

WOODLEY SANDFORD AND CHARVIL CHARITABLE TRUST

England & Wales · Charity number 242574

Details

Other names THE POOR'S LAND CHARITY

Status Registered

Legal form Other

Registered 1966-01-03

Register [View on the Charity Commission register](#)

Contact

Address 4 Tiverton Close
Woodley
Reading
RG5 3BE

Phone 01189690136

Activities

Objects: (1) FOR THE BENEFIT OF THE RESIDENTS IN THE ALMSHOUSES OF THE CHARITY OR ANY OF THEM IN SUCH MANNER AS THE TRUSTEES FROM TIME TO TIME THINK FIT. (2) FOR RELIEF IN NEED IN ACCORDANCE WITH THE PROVISIONS HEREINAFTER CONTAINED. (3) FOR SUCH CHARITABLE PURPOSES FOR THE GENERAL BENEFIT OF THE INHABITANTS OF THE PARISH OF WOODLEY AND SANDFORD AND THE PARISH OF CHARVIL AND ANY PARISHES ADJOINING THOSE PARISHES AS THE TRUSTEES FROM TIME TO TIME THINK FIT.

Activities: To help local residents of Woodley, Sandford and Charvil and adjacent parishes by making small grants as 'Relief in Need'. To house elderly people in need from the parishes of Woodley, Sandford and Charvil in our Almshouses in Woodley.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** PARISH OF WOODLEY AND SANDFORD AND PARISH OF CHARVIL
- Wokingham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£166,101	£122,728	-	-
2024-12-31	£156,399	£117,628	-	-
2023-12-31	£143,284	£100,748	-	-
2022-12-31	£130,906	£116,827	-	-
2021-12-31	£118,929	£106,765	-	-
2020-12-31	£117,129	£80,725	-	-

Trustees

Name	Role	Appointed
Greg Bello		2026-05-08
Jane Ainslie		2023-05-18
Kay Gilder		2021-09-28
Kester Charles Bey		2025-05-06
Lauren Virginia McCann		2014-05-09
Mary Iris Holmes		2023-05-16
Michael John Mitchell		2014-02-26
RODNEY PHILIP HUGGINS		1990-01-11
Sonia Boyles		2017-10-04

WOODLEY SANDFORD AND CHARVIL CHARITABLE TRUST

England & Wales - Charity number 242574

Accounts

THE POORS LAND CHARITY
(WOODLEY SANDFORD & CHARVIL CHARITABLE TRUST)
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR TO 31st DECEMBER 2025

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2025

The Trustees:	<p>Mrs Shelagh Flower (Chairman - 4 year term of office to 31st May 2028) – Woodley Town Council Mrs Sonia Boyles (Vice-Chairman - 5 year term of office to 7th September 2027) – Co-opted Mrs Pauline Allen (Vice-Chairman - Co-opted-deceased 24th March 2025 Mr Rodney Huggins (5 year term of office to 10th January 2030) – Co-opted Mr Michael Mitchell (5 year term of office to 25th February 2029) – Co-opted Mrs Jane Batts– Co-opted – stood down 27th April 2025 Mrs Lauren McCann (4 year term of office to 8th May 2026) – Charvil Parish Council Mrs Kay Gilder (4 year term of office to 5th June 2026) - Woodley Town Council Mrs Mary Holmes (16th May 2023 to 5th June 2026) – Woodley Town Council Mrs Jane Ainslie (4 year term to 17th May 2028) – Wokingham Borough Council Mr Kester Charles Bey (3 year term to 6 May 2028) – Woodley Town Council</p>
Clerk to the Trustees:	Mrs E M Fidler
Office Address:	4 Tiverton Close Woodley Reading RG5 3BE
Bankers:	Lloyds Bank Plc Bracknell Berkshire
Solicitors:	Field Seymour Parkes LLP 1 London Street Reading RG1 4PN
Architect:	Christopher Tapp RIBA
Auditor and Accounting & Tax Advisers:	Edwin Smith 32 Queens Road Reading Berkshire
Charity Commission registration number:	242574
Regulator of Social Housing registration number:	ESA2366

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2025

Background

In its current form The Poor's Land Charity (Woodley, Sandford and Charvil Charitable Trust) was established on the 11th July, 1972 and previously was known as the Fuel Allotment Charity. In 1990 the Charity Commissioners approved a scheme for the regulation of the Charity.

Allotment land belonging to the Charity in Woodley was used for providing fuel which was allocated to those in need who were resident in the parishes of Woodley, Sandford and Charvil. In the 1970s the allotment land was sold and the proceeds used to purchase and develop a parcel of land and provide residential properties in Woodley. This site was called Cedar Place and situated in Loddon Bridge Road, Woodley. Fourteen flats and four bungalows were constructed from 1979 to 1993 to provide Almshouses for the poor. An adjacent bungalow was purchased in 2000 to facilitate the future development of Cedar Place.

Objectives

The governing scheme empowered the Trustees to relieve hardship by:-

- (a) Housing persons in need in purpose built accommodation (Almshouses). The occupiers were drawn from within the parishes of Woodley, Sandford and Charvil.
- (b) Making donations in kind to residents of Woodley, Sandford and Charvil and adjacent parishes as "Relief in Need".
- (c) Applying income for the general benefit of residents of Woodley, Sandford and Charvil and adjacent parishes.

Organisation

The Poor's Land Charity was served by ten Trustees during the year, of whom four were co-opted and six were nominated appointments. The resident's warden/point of contact was invited to attend from February 2025 onwards.

At a meeting held on 15 January 2025 Mrs Shelagh Flower was re-appointed Chairman and Mrs Pauline Allen agreed to stand down as Vice-Chairman for 6 months with Mrs Sonia Boyles being appointed as Vice Chairman. Mrs Allen passed away in March 2025. Mr C O'Connell stood down as Treasurer on 15 January 2025 and Mr David Fidler was reappointed Treasurer on 16 January 2025.

At 31st December 2025 there was one nominated Trustee vacancy.

The Trustees met on eight occasions in 2025 to discuss and agree the management of the Charity. Minutes of each meeting were signed by the Chairman and retained for future reference.

The Charity Commission register of Trustees was maintained during the year.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2025

Policies & Procedures

- A revised procedure for handling complaints was introduced which provides the trustees with quarterly updates and which aligns with the Housing Ombudsman's annual reporting requirements.
- A revised bound residents handbook was issued to all residents.

Delivery of Public Benefit

Housing

Wokingham District Council provided funding for the construction of ten flats and hold the nomination rights for five of these flats for a period of 60 years from 13th October, 1978. This proviso was documented in the mortgage deed (the mortgage loan was repaid in 2004). Planning permission relating to the four flats and four bungalows built in 1993 included a clause to the effect that applicants had to be over 60 years of age. Whilst there was no age restriction for the ten flats built in 1979, they were built with the elderly in mind.

In total there are eighteen Almshouse units, consisting of fourteen flats and four bungalows administered by the Charity. All residents had originally been appointed by the Trustees from the parishes of Woodley, Sandford and Charvil or had been nominated by Wokingham Borough Council as appropriate. There was one vacant unit at 31st December 2025.

Maintenance Charges were increased from 1st March 2025 in line with statutory requirements applicable to registered housing providers. Utility charges were reduced.

Charitable Support

In addition to managing the Almshouse units the Trustees considered applications for Relief in Need. Eight requests were received by the Trustees in 2025 and a total of £5,648 was paid out for relief in need to seven applicants and £500 to a children's support organisation. Typically requests to help young families were for school trips, 'white' goods, bedding and flooring.

During the year a 'flyer' concerning support for people in need was circulated to local churches, shops and other meeting places.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2025

Activities

Activities in 2025 included the following :-

- An application for a concessionary TV licence for all qualifying residents was approved by TV Licensing and effective from 1st January 2025.
- Energy performance certificates (EPCs) were renewed to meet the new regulatory requirements.
- One kitchen was refurbished (including a contribution by the resident) and a central boiler was replaced.
- The annual inspection of gas cookers, fire extinguishers and alarm system had taken place.
- Coffee mornings for residents continued to be well supported during the year.
- Development of the website (www.poorlandwoodley.org) continued.
- Further discussions were held on the future of the 223 Loddon Bridge Road site and an almshouse development in Surrey was visited by three trustees.
- Residents' social activities included a BBQ in August and the Christmas party.
- A bike shed was installed for resident's use.
- Key safes were provided for all residents to enhance their personal safety.
- The fire brigade were called to deal with a carbon monoxide leak in the main boiler room.

Financial Reserves Policy

The Trustees were aware that the Charity must balance the need to build sufficient reserves to maintain financial stability with meeting the costs of delivering its charitable objectives. The target was to retain sufficient liquid funds to meet three months' revenue expenditure, which the Trustees believed would enable the Charity to continue to operate should there be any unexpected interruptions to regular funding. At 31st December 2025, net current assets were £59,281 (2024: £39,823) which would meet four months' revenue expenditure.

Financial Review

The financial results for the year showed a Housing surplus of £6,405 and an overall revenue surplus of £33,877. In the year 2025 managed investment funds increased in value by £129,899 and total reserves increased by £148,272 to £2,906,535.


SONIA BOYLES
Deputy Chairman of the Trustees

Dated:25.3.26.....

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Opinion

We have audited the financial statements of The Poor's Land Charity (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the *Charities Act 2011*.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the *Charities (Accounts and Reports) Regulations 2008* requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the *Charities Act 2011*, s. 144 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Edwin Smith
Chartered Accountants and Statutory Auditor
32 Queens Road
Reading
Berkshire
RG1 4AU
Date 27 March 2026

Edwin Smith is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE POOR'S LAND CHARITY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2025

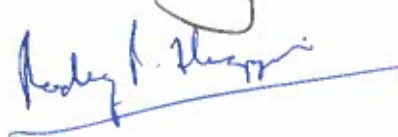
2024 £		2025 £
	TURNOVER	
97,446	Gross maintenance charges receivable	110,561
<u>2,831</u>	Less: Voids	<u>2,127</u>
94,615	Net maintenance charges	108,434
19,481	Utility charges receivable	14,191
<u>345</u>	Storage unit rents received	<u>360</u>
<u>114,441</u>		<u>122,985</u>
	OPERATING COSTS	
45,904	Services	43,182
15,194	Management	19,624
52,530	Routine maintenance	53,774
-	Extraordinary repairs	-
<u>113,628</u>		<u>116,580</u>
813	OPERATING SURPLUS (DEFICIT)	6,405
17,302	Profit/(Loss) on revaluation of fixed asset investments	(9,496)
-	Profit/(Loss) on revaluation of property investments (note 2(ii))	-
41,958	Interest receivable and other income (note 10)	43,116
-	Interest payable and similar charges	-
<u>60,073</u>	Surplus(Deficit) on ordinary activities before taxation	<u>40,025</u>
-	Taxation on surplus on ordinary activities (note 12)	-
<u>60,073</u>	GROSS SURPLUS (DEFICIT) FOR THE YEAR	<u>40,025</u>
(4,000)	RELIEF IN NEED GRANTS & DONATIONS	<u>(6,148)</u>
<u>56,073</u>	NET SURPLUS (DEFICIT) FOR THE YEAR	<u>33,877</u>
	MOVEMENT ON RESERVES	
1,999,273	Balance brought forward	2,038,418
56,073	Net surplus (deficit) for the year	33,877
	Net transfers from/(to):	
(15,000)	Building Fund	(25,000)
<u>(1,928)</u>	Extraordinary maintenance reserve	-
<u>2,038,418</u>		<u>2,047,295</u>

All the activities of the Charity during the two years are continuing activities.

These accounts were approved by the Trustees on 25/3/2026
and signed on their behalf by:

Vice-Chairman - S Boyles 

Trustee - R Huggins



THE POOR'S LAND CHARITY
BALANCE SHEET AS AT 31ST DECEMBER 2025

2024		2025
£		£
	FIXED ASSETS	
1,126,198	Freehold housing properties (note 2)	1,126,198
186,851	Property Improvements (note 2)	182,513
<u>1,411,897</u>	Investments (note 3)	<u>1,541,796</u>
2,724,946	TOTAL FIXED ASSETS & INVESTMENTS	2,850,507
	CURRENT ASSETS	
3,778	Debtors (note 4)	2,694
<u>45,458</u>	Cash at bank and in hand	<u>62,838</u>
49,236		65,532
	CURRENT LIABILITIES	
<u>(9,413)</u>	Creditors - amounts falling due within one year (note 5)	<u>(6,251)</u>
39,823	NET CURRENT ASSETS	59,281
<u>(6,506)</u>	PROVISIONS FOR LIABILITIES (note 6)	<u>(3,253)</u>
<u><u>2,758,263</u></u>	TOTAL ASSETS LESS LIABILITIES	<u><u>2,906,535</u></u>
	CAPITAL AND RESERVES	
719,845	DESIGNATED RESERVES (note 7)	859,240
<u>2,038,418</u>	REVENUE RESERVES (note 8)	<u>2,047,295</u>
<u><u>2,758,263</u></u>		<u><u>2,906,535</u></u>

These accounts were approved by the Trustees on 25/3/2026
and signed on their behalf by:

Vice-Chairman - S Boyles

Sonia Boyle

Trustee - R Huggins

Richard Huggins

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2025

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011

A summary of the more important accounting policies is set out below:

- The accounts have been prepared under the historical cost basis of accounting.
- Turnover represents maintenance and heating charges receivable and storage rents received.
- The properties are considered to have an estimated remaining useful economic life of more than 50 years and a high residual value because there is a policy and practice of regular maintenance and repair.
- The annual and accumulated charges to depreciation are considered not to be material.
- The extraordinary repairs reserve represent amounts set aside to meet the cost of future major repairs to the properties.
- Component accounting was adopted in 2015 without retrospective adjustments.

2 FIXED ASSETS

Freehold housing properties comprise:-

- (i) Cedar Place: 18 social housing units (14 flats and 4 bungalows) with 10 storage units, community room, laundry room and a guest room. The historic cost of the land and buildings is £701,198 and was funded in part by grants of £150,398 from Wokingham Borough Council.
- (ii) 223 Loddon Bridge Road: An adjacent bungalow which was purchased in 2000 at a cost of £111,764 and is let at a commercial rental (see note 10 for details). The property was professionally valued at £425,000 at 12 January 2022.

From 2015 the charity separately identifies expenditure on improvements to the major components of its social housing properties. These improvements are depreciated on a straight line basis from the month following practical completion at the following annual rates:-

Bathrooms	5%
Boilers	6.67%
Kitchens	10%
Roofing	2.5%

In the year 2025 expenditure on improvements amounted to £15,338 (2024 £36,947) which resulted in a depreciation charge of £19,676 (2024 £16,937) arising from the cumulative expenditure to 31 December 2025.

3 INVESTMENTS

	Cost 2024 £	Market value 2024 £	Cost 2025 £	Market value 2025 £
M&G Charity Multi Asset Investment Fund - 4300.232 Accumulation shares*	149,347	520,635	149,347	606,027
COIF Ethical Investment Fund 166,853.69 Income Units	488,523	515,012	488,523	489,615
M&G Charity Multi Asset Investment Fund - 150,156.946 Income shares	107,144	139,391	107,144	155,292
COIF Charities Deposit account	37,649	37,649	37,649	37,649
M&G Charity Multi Asset Investment Fund - 244,839.633 Income shares **	166,806	199,210	191,806	253,213
	<u>949,469</u>	<u>1,411,897</u>	<u>974,469</u>	<u>1,541,796</u>

* Designated Extraordinary Maintenance fund

** Designated Building fund

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2025

4 DEBTORS - amounts falling due within one year

Debtors include £250 (2024 - £666) in respect of arrears of residents maintenance and utility charges. The balance represents insurance, alarm line, and maintenance prepayments.

5 CREDITORS - amounts falling due within one year

Creditors falling due within one year include £393 (2024 - £184) in respect of payments in advance of residents maintenance and utility charges. The balance represents other creditors and accruals.

6 PROVISIONS FOR LIABILITIES

	2024	2025
	£	£
Unbilled gas charges by SSE Energy Supply Ltd	6,506	3,253

7 DESIGNATED RESERVES

BUILDING FUND & EXTRAORDINARY MAINTENANCE

Balance at beginning of year	658,493	719,845
Transfer from/(to) Revenue Reserves		
Building Fund	15,000	25,000
Extraordinary Maintenance	1,928	
Profit/(Loss) on investments revaluation		
Building Fund	5,881	29,003
Extraordinary Maintenance	38,543	85,392
Balance c/fwd at 31st December	<u>719,845</u>	<u>859,240</u>
comprising Building Fund	199,210	253,213
Extraordinary Maintenance	<u>520,635</u>	<u>606,027</u>

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2025

8	REVENUE RESERVES	2024	2025
		£	£
	Balance at beginning of year	1,999,273	2,038,418
	Surplus (Loss) for year	56,073	33,877
	Profit/(Loss) on investments revaluation to designated reserves	-	-
	Transfer to/from Designated Reserves	<u>(16,928)</u>	<u>(25,000)</u>
	Balance at end of year	<u><u>2,038,418</u></u>	<u><u>2,047,295</u></u>

9 OFFICERS' AND SENIOR EXECUTIVES' EMOLUMENTS

The only person receiving emoluments was the clerk to the trustees. The clerk's remuneration for the year to 31st December 2025 was £

10	INTEREST RECEIVABLE AND OTHER INCOME	2024	2025
		£	£
	Net income from 223 Loddon Bridge Road (see note 11)	9,526	8,380
	Interest and dividends on investments	31,002	32,301
	Other income	<u>1,430</u>	<u>2,435</u>
		<u><u>41,958</u></u>	<u><u>43,116</u></u>

11	INCOME FROM PROPERTY - 223 Loddon Bridge Road, Woodley	2024	2025
		£	£
	Rental income	13,243	14,052
	Decorating & repairs	(2,283)	(4,150)
	Less agents commission and disbursements	<u>(1,434)</u>	<u>(1,522)</u>
		<u><u>9,526</u></u>	<u><u>8,380</u></u>

12 TAXATION

As a charity registered with the Inland Revenue no liability to taxation arises on income and capital gains.

13 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no contingent liabilities or capital commitments at 31st December 2025 (2024- nil).

THE POOR'S LAND CHARITY
MANAGEMENT DETAIL OF INCOME AND EXPENDITURE ACCOUNT
YEAR TO 31ST DECEMBER 2025

2024 £		2025 £
	EXPENDITURE	
	SERVICES	
8,900	Salaries	9,945
2,793	Property & Indemnity insurance	2,874
4,937	Water charges	6,401
<u>138</u>	Bank charges	<u>138</u>
16,768		19,358
17,068	Heating	13,476
3,429	Electricity	2,446
3,120	Cleaning	3,066
3,236	Garden	3,273
<u>2,283</u>	Communication care	<u>1,562</u>
<u>45,904</u>		<u>43,181</u>
	MANAGEMENT	
4,450	Secretarial	4,972
550	Almshouse Association subscription	550
1,053	Postage, stationery and clerk's expenses	1,231
5,495	Audit and accountancy	3,600
-	Consultancy	5,400
<u>3,646</u>	Sundries	<u>3,871</u>
<u>15,194</u>		<u>19,624</u>

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The Trustees:	<p>Mrs Shelagh Flower (Chairman - 4 year term of office to 31st May 2028) – Woodley Town Council Mrs Sonia Boyles (Vice-Chairman - 5 year term of office to 7th September 2027) – Co-opted Mrs Pauline Allen (Vice-Chairman - Co-opted-deceased 24th March 2025 Mr Rodney Huggins (5 year term of office to 10th January 2030) – Co-opted Mr Michael Mitchell (5 year term of office to 25th February 2029) – Co-opted Mrs Jane Batts– Co-opted – stood down 27th April 2025 Mrs Lauren McCann (4 year term of office to 8th May 2026) – Charvil Parish Council Mrs Kay Gilder (4 year term of office to 5th June 2026) - Woodley Town Council Mrs Mary Holmes (16th May 2023 to 5th June 2026) – Woodley Town Council Mrs Jane Ainslie (4 year term to 17th May 2028) – Wokingham Borough Council Mr Kester Charles Bey (3 year term to 6 May 2028) – Woodley Town Council</p>
Clerk to the Trustees:	Mrs E M Fidler
Office Address:	4 Tiverton Close Woodley Reading RG5 3BE
Bankers:	Lloyds Bank Plc Bracknell Berkshire
Solicitors:	Field Seymour Parkes LLP 1 London Street Reading RG1 4PN
Architect:	Christopher Tapp RIBA
Auditor and Accounting & Tax Advisers:	Edwin Smith 32 Queens Road Reading Berkshire
Charity Commission registration number:	242574
Regulator of Social Housing registration number:	ESA2366

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2025

Background

In its current form The Poor's Land Charity (Woodley, Sandford and Charvil Charitable Trust) was established on the 11th July, 1972 and previously was known as the Fuel Allotment Charity. In 1990 the Charity Commissioners approved a scheme for the regulation of the Charity.

Allotment land belonging to the Charity in Woodley was used for providing fuel which was allocated to those in need who were resident in the parishes of Woodley, Sandford and Charvil. In the 1970s the allotment land was sold and the proceeds used to purchase and develop a parcel of land and provide residential properties in Woodley. This site was called Cedar Place and situated in Loddon Bridge Road, Woodley. Fourteen flats and four bungalows were constructed from 1979 to 1993 to provide Almshouses for the poor. An adjacent bungalow was purchased in 2000 to facilitate the future development of Cedar Place.

Objectives

The governing scheme empowered the Trustees to relieve hardship by:-

- (a) Housing persons in need in purpose built accommodation (Almshouses). The occupiers were drawn from within the parishes of Woodley, Sandford and Charvil.
- (b) Making donations in kind to residents of Woodley, Sandford and Charvil and adjacent parishes as "Relief in Need".
- (c) Applying income for the general benefit of residents of Woodley, Sandford and Charvil and adjacent parishes.

Organisation

The Poor's Land Charity was served by ten Trustees during the year, of whom four were co-opted and six were nominated appointments. The resident's warden/point of contact was invited to attend from February 2025 onwards.

At a meeting held on 15 January 2025 Mrs Shelagh Flower was re-appointed Chairman and Mrs Pauline Allen agreed to stand down as Vice-Chairman for 6 months with Mrs Sonia Boyles being appointed as Vice Chairman. Mrs Allen passed away in March 2025. Mr C O'Connell stood down as Treasurer on 15 January 2025 and Mr David Fidler was reappointed Treasurer on 16 January 2025.

At 31st December 2025 there was one nominated Trustee vacancy.

The Trustees met on eight occasions in 2025 to discuss and agree the management of the Charity. Minutes of each meeting were signed by the Chairman and retained for future reference.

The Charity Commission register of Trustees was maintained during the year.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2025

Policies & Procedures

- A revised procedure for handling complaints was introduced which provides the trustees with quarterly updates and which aligns with the Housing Ombudsman's annual reporting requirements.
- A revised bound residents handbook was issued to all residents.

Delivery of Public Benefit

Housing

Wokingham District Council provided funding for the construction of ten flats and hold the nomination rights for five of these flats for a period of 60 years from 13th October, 1978. This proviso was documented in the mortgage deed (the mortgage loan was repaid in 2004). Planning permission relating to the four flats and four bungalows built in 1993 included a clause to the effect that applicants had to be over 60 years of age. Whilst there was no age restriction for the ten flats built in 1979, they were built with the elderly in mind.

In total there are eighteen Almshouse units, consisting of fourteen flats and four bungalows administered by the Charity. All residents had originally been appointed by the Trustees from the parishes of Woodley, Sandford and Charvil or had been nominated by Wokingham Borough Council as appropriate. There was one vacant unit at 31st December 2025.

Maintenance Charges were increased from 1st March 2025 in line with statutory requirements applicable to registered housing providers. Utility charges were reduced.

Charitable Support

In addition to managing the Almshouse units the Trustees considered applications for Relief in Need. Eight requests were received by the Trustees in 2025 and a total of £5,648 was paid out for relief in need to seven applicants and £500 to a children's support organisation. Typically requests to help young families were for school trips, 'white' goods, bedding and flooring.

During the year a 'flyer' concerning support for people in need was circulated to local churches, shops and other meeting places.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2025

Activities

Activities in 2025 included the following :-

- An application for a concessionary TV licence for all qualifying residents was approved by TV Licensing and effective from 1st January 2025.
- Energy performance certificates (EPCs) were renewed to meet the new regulatory requirements.
- One kitchen was refurbished (including a contribution by the resident) and a central boiler was replaced.
- The annual inspection of gas cookers, fire extinguishers and alarm system had taken place.
- Coffee mornings for residents continued to be well supported during the year.
- Development of the website (www.poorlandwoodley.org) continued.
- Further discussions were held on the future of the 223 Loddon Bridge Road site and an almshouse development in Surrey was visited by three trustees.
- Residents' social activities included a BBQ in August and the Christmas party.
- A bike shed was installed for resident's use.
- Key safes were provided for all residents to enhance their personal safety.
- The fire brigade were called to deal with a carbon monoxide leak in the main boiler room.

Financial Reserves Policy

The Trustees were aware that the Charity must balance the need to build sufficient reserves to maintain financial stability with meeting the costs of delivering its charitable objectives. The target was to retain sufficient liquid funds to meet three months' revenue expenditure, which the Trustees believed would enable the Charity to continue to operate should there be any unexpected interruptions to regular funding. At 31st December 2025, net current assets were £59,281 (2024: £39,823) which would meet four months' revenue expenditure.

Financial Review

The financial results for the year showed a Housing surplus of £6,405 and an overall revenue surplus of £33,877. In the year 2025 managed investment funds increased in value by £129,899 and total reserves increased by £148,272 to £2,906,535.


SONIA BOYLES

Deputy Chairman of the Trustees

Dated:25.3.26.....

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Opinion

We have audited the financial statements of The Poor's Land Charity (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the *Charities Act 2011*.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the *Charities (Accounts and Reports) Regulations 2008* requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the *Charities Act 2011*, s. 144 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Edwin Smith
Chartered Accountants and Statutory Auditor
32 Queens Road
Reading
Berkshire
RG1 4AU
Date 27 March 2026

Edwin Smith is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE POOR'S LAND CHARITY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2025

2024 £		2025 £
	TURNOVER	
97,446	Gross maintenance charges receivable	110,561
<u>2,831</u>	Less: Voids	<u>2,127</u>
94,615	Net maintenance charges	108,434
19,481	Utility charges receivable	14,191
<u>345</u>	Storage unit rents received	<u>360</u>
<u>114,441</u>		<u>122,985</u>
	OPERATING COSTS	
45,904	Services	43,182
15,194	Management	19,624
52,530	Routine maintenance	53,774
-	Extraordinary repairs	-
<u>113,628</u>		<u>116,580</u>
813	OPERATING SURPLUS (DEFICIT)	6,405
17,302	Profit/(Loss) on revaluation of fixed asset investments	(9,496)
-	Profit/(Loss) on revaluation of property investments (note 2(ii))	-
41,958	Interest receivable and other income (note 10)	43,116
<u>-</u>	Interest payable and similar charges	<u>-</u>
60,073	Surplus(Deficit) on ordinary activities before taxation	40,025
<u>-</u>	Taxation on surplus on ordinary activities (note 12)	<u>-</u>
60,073	GROSS SURPLUS (DEFICIT) FOR THE YEAR	40,025
<u>(4,000)</u>	RELIEF IN NEED GRANTS & DONATIONS	<u>(6,148)</u>
<u>56,073</u>	NET SURPLUS (DEFICIT) FOR THE YEAR	<u>33,877</u>
	MOVEMENT ON RESERVES	
1,999,273	Balance brought forward	2,038,418
56,073	Net surplus (deficit) for the year	33,877
	Net transfers from/(to):	
(15,000)	Building Fund	(25,000)
<u>(1,928)</u>	Extraordinary maintenance reserve	<u>-</u>
<u>2,038,418</u>		<u>2,047,295</u>

All the activities of the Charity during the two years are continuing activities.

These accounts were approved by the Trustees on 25/3/2026
and signed on their behalf by:

Vice-Chairman - S Boyles 

Trustee - R Huggins 

THE POOR'S LAND CHARITY
BALANCE SHEET AS AT 31ST DECEMBER 2025

2024		2025
£		£
	FIXED ASSETS	
1,126,198	Freehold housing properties (note 2)	1,126,198
186,851	Property Improvements (note 2)	182,513
<u>1,411,897</u>	Investments (note 3)	<u>1,541,796</u>
2,724,946	TOTAL FIXED ASSETS & INVESTMENTS	2,850,507
	CURRENT ASSETS	
3,778	Debtors (note 4)	2,694
<u>45,458</u>	Cash at bank and in hand	<u>62,838</u>
49,236		65,532
	CURRENT LIABILITIES	
<u>(9,413)</u>	Creditors - amounts falling due within one year (note 5)	<u>(6,251)</u>
39,823	NET CURRENT ASSETS	59,281
<u>(6,506)</u>	PROVISIONS FOR LIABILITIES (note 6)	<u>(3,253)</u>
<u><u>2,758,263</u></u>	TOTAL ASSETS LESS LIABILITIES	<u><u>2,906,535</u></u>
	CAPITAL AND RESERVES	
719,845	DESIGNATED RESERVES (note 7)	859,240
<u>2,038,418</u>	REVENUE RESERVES (note 8)	<u>2,047,295</u>
<u><u>2,758,263</u></u>		<u><u>2,906,535</u></u>

These accounts were approved by the Trustees on 25/3/2026
and signed on their behalf by:

Vice-Chairman - S Boyles

Sonia Boyle

Trustee - R Huggins

Richard Huggins

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2025

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011

A summary of the more important accounting policies is set out below:

- The accounts have been prepared under the historical cost basis of accounting.
- Turnover represents maintenance and heating charges receivable and storage rents received.
- The properties are considered to have an estimated remaining useful economic life of more than 50 years and a high residual value because there is a policy and practice of regular maintenance and repair.
- The annual and accumulated charges to depreciation are considered not to be material.
- The extraordinary repairs reserve represent amounts set aside to meet the cost of future major repairs to the properties.
- Component accounting was adopted in 2015 without retrospective adjustments.

2 FIXED ASSETS

Freehold housing properties comprise:-

- (i) Cedar Place: 18 social housing units (14 flats and 4 bungalows) with 10 storage units, community room, laundry room and a guest room. The historic cost of the land and buildings is £701,198 and was funded in part by grants of £150,398 from Wokingham Borough Council.
- (ii) 223 Loddon Bridge Road: An adjacent bungalow which was purchased in 2000 at a cost of £111,764 and is let at a commercial rental (see note 10 for details). The property was professionally valued at £425,000 at 12 January 2022.

From 2015 the charity separately identifies expenditure on improvements to the major components of its social housing properties. These improvements are depreciated on a straight line basis from the month following practical completion at the following annual rates:-

Bathrooms	5%
Boilers	6.67%
Kitchens	10%
Roofing	2.5%

In the year 2025 expenditure on improvements amounted to £15,338 (2024 £36,947) which resulted in a depreciation charge of £19,676 (2024 £16,937) arising from the cumulative expenditure to 31 December 2025.

3 INVESTMENTS

	Cost 2024 £	Market value 2024 £	Cost 2025 £	Market value 2025 £
M&G Charity Multi Asset Investment Fund - 4300.232 Accumulation shares*	149,347	520,635	149,347	606,027
COIF Ethical Investment Fund 166,853.69 Income Units	488,523	515,012	488,523	489,615
M&G Charity Multi Asset Investment Fund - 150,156.946 Income shares	107,144	139,391	107,144	155,292
COIF Charities Deposit account	37,649	37,649	37,649	37,649
M&G Charity Multi Asset Investment Fund - 244,839.633 Income shares **	166,806	199,210	191,806	253,213
	<u>949,469</u>	<u>1,411,897</u>	<u>974,469</u>	<u>1,541,796</u>

* Designated Extraordinary Maintenance fund

** Designated Building fund

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2025

4 DEBTORS - amounts falling due within one year

Debtors include £250 (2024 - £666) in respect of arrears of residents maintenance and utility charges. The balance represents insurance, alarm line, and maintenance prepayments.

5 CREDITORS - amounts falling due within one year

Creditors falling due within one year include £393 (2024 - £184) in respect of payments in advance of residents maintenance and utility charges. The balance represents other creditors and accruals.

6 PROVISIONS FOR LIABILITIES

	2024	2025
	£	£
Unbilled gas charges by SSE Energy Supply Ltd	6,506	3,253

7 DESIGNATED RESERVES

BUILDING FUND & EXTRAORDINARY MAINTENANCE

Balance at beginning of year	658,493	719,845
Transfer from/(to) Revenue Reserves		
Building Fund	15,000	25,000
Extraordinary Maintenance	1,928	
Profit/(Loss) on investments revaluation		
Building Fund	5,881	29,003
Extraordinary Maintenance	38,543	85,392
Balance c/fwd at 31st December	719,845	859,240
comprising Building Fund	199,210	253,213
Extraordinary Maintenance	520,635	606,027

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2025

8	REVENUE RESERVES	2024	2025
		£	£
	Balance at beginning of year	1,999,273	2,038,418
	Surplus (Loss) for year	56,073	33,877
	Profit/(Loss) on investments revaluation to designated reserves	-	-
	Transfer to/from Designated Reserves	<u>(16,928)</u>	<u>(25,000)</u>
	Balance at end of year	<u><u>2,038,418</u></u>	<u><u>2,047,295</u></u>

9 OFFICERS' AND SENIOR EXECUTIVES' EMOLUMENTS

The only person receiving emoluments was the clerk to the trustees. The clerk's remuneration for the year to 31st December 2025 was £

10	INTEREST RECEIVABLE AND OTHER INCOME	2024	2025
		£	£
	Net income from 223 Loddon Bridge Road (see note 11)	9,526	8,380
	Interest and dividends on investments	31,002	32,301
	Other income	<u>1,430</u>	<u>2,435</u>
		<u><u>41,958</u></u>	<u><u>43,116</u></u>

11	INCOME FROM PROPERTY - 223 Loddon Bridge Road, Woodley	2024	2025
		£	£
	Rental income	13,243	14,052
	Decorating & repairs	(2,283)	(4,150)
	Less agents commission and disbursements	<u>(1,434)</u>	<u>(1,522)</u>
		<u><u>9,526</u></u>	<u><u>8,380</u></u>

12 TAXATION

As a charity registered with the Inland Revenue no liability to taxation arises on income and capital gains.

13 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no contingent liabilities or capital commitments at 31st December 2025 (2024- nil).

THE POOR'S LAND CHARITY
MANAGEMENT DETAIL OF INCOME AND EXPENDITURE ACCOUNT
YEAR TO 31ST DECEMBER 2025

2024		2025
£		£
	EXPENDITURE	
	SERVICES	
8,900	Salaries	9,945
2,793	Property & Indemnity insurance	2,874
4,937	Water charges	6,401
<u>138</u>	Bank charges	<u>138</u>
16,768		19,358
17,068	Heating	13,476
3,429	Electricity	2,446
3,120	Cleaning	3,066
3,236	Garden	3,273
<u>2,283</u>	Communication care	<u>1,562</u>
<u>45,904</u>		<u>43,181</u>
	MANAGEMENT	
4,450	Secretarial	4,972
550	Almshouse Association subscription	550
1,053	Postage, stationery and clerk's expenses	1,231
5,495	Audit and accountancy	3,600
-	Consultancy	5,400
<u>3,646</u>	Sundries	<u>3,871</u>
<u>15,194</u>		<u>19,624</u>

N958PN

27 March 2026

The Trustees,
The Poor's Land Charity,
Chestnut House,
4 Tiverton Close,
Woodley, Reading
RG5 3BE

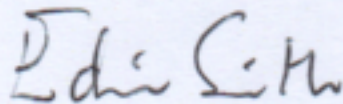
Dear Sirs,

The Poor's Land Charity

We have completed the audit of the above Charity for the year ended 31 December 2025 and have considered whether there were any comments or recommendations that we wish to make to you as a result of our audit. There are no such comments or recommendations that we wish to make this year.

You will appreciate that the main purpose of our audit is to form an opinion on the accounts as a whole and we cannot guarantee, therefore, that our audit has brought to light all the weaknesses that there may be in the Charity's accounting procedures that a specific investigation might have uncovered.

Yours faithfully,



Edwin Smith

Chartered Accountants: David Barnes FCA, Philip Nixon FCA

32 Queens Road, Reading, RG1 4AU

Email: info@edwinsmith.co.uk Telephone: 0118 958 1956 Fax: 0118 950 9602 www.edwinsmith.co.uk

WOODLEY SANDFORD AND CHARVIL CHARITABLE TRUST

England & Wales - Charity number 242574

Accounts

THE POORS LAND CHARITY
(WOODLEY SANDFORD & CHARVIL CHARITABLE TRUST)
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR TO 31st DECEMBER 2024

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2024

The Trustees:	<p>Mrs Shelagh Flower (Chairman - 4 year term of office to 31st May 2028) – Woodley Town Council</p> <p>Mrs Pauline Allen (Vice-Chairman - 5 year term of office to 10th July 2026) - Co-opted</p> <p>Mr Rodney Huggins (5 year term of office to 10th January 2025) – Co-opted</p> <p>Mr Michael Mitchell (5 year term of office to 25th February 2029) – Co-opted</p> <p>Mrs Sonia Boyles (5 year term of office to 7th September 2027) – Co-opted</p> <p>Mrs Jane Batts (5 year term of office to 26th February 2029) – Co-opted</p> <p>Mrs Lauren McCann (4 year term of office to 8th May 2026) – Charvil Parish Council</p> <p>Mrs Kay Gilder (4 year term of office to 5th June 2026) - Woodley Town Council</p> <p>Mrs Mary Holmes (16th May 2023 to 5th June 2026) – Woodley Town Council</p> <p>Mrs Jane Ainslie (4 year term to 17th May 2028) – Wokingham Borough Council</p>
Clerk to the Trustees:	Mrs E M Fidler
Office Address:	4 Tiverton Close Woodley Reading RG5 3BE
Bankers:	Lloyds Bank Plc Bracknell Berkshire
Solicitors:	Field Seymour Parkes LLP 1 London Street Reading RG1 4PN
Architect:	Christopher Tapp RIBA
Auditor and Accounting & Tax Advisers:	Edwin Smith 32 Queens Road Reading Berkshire
Charity Commission registration number:	242574
Regulator of Social Housing registration number:	ESA2366

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2024

Background

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- (b) Making donations in kind to residents of Woodley, Sandford and Charvil and adjacent parishes as "Relief in Need".
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Organisation

The Poor's Land Charity was served by ten Trustees during the year, of whom five were co-opted and five were nominated appointments.

At a meeting held on 31 January 2024 Mrs Pauline Allen was re-appointed as Chairman and Mr. Rodney Huggins stood down as Vice Chairman with Mrs Shelagh Flower being appointed as Vice Chairman. On 27 July 2024 Mrs Shelagh Flower was appointed Chairman with Mrs Pauline Allen appointed to the role of Vice Chairman. Mr David Fidler stood down as Treasurer on 31st March 2024 and Mr C O'Connell became Treasurer on 1st April 2024.

At 31st December 2024 there was one nominated Trustee vacancy.

The Trustees met on ten occasions in 2024 to discuss and agree the management of the Charity. Minutes of each meeting were signed by the Chairman and retained for future reference.

The Charity Commission register of Trustees was maintained during the year.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2024

Policies & Procedures

- Access to the charity via a website was introduced to allow public enquiries in respect of vacant flats/bungalows and support for people in need.
- Trustee training has been introduced with the help of the Almshouse Association.

Delivery of Public Benefit

Housing

Wokingham District Council provided funding for the construction of ten flats and hold the nomination rights for five of these flats for a period of 60 years from 13th October, 1978. This proviso was documented in the mortgage deed (the mortgage loan was repaid in 2004). Planning permission relating to the four flats and four bungalows built in 1993 included a clause to the effect that applicants had to be over 60 years of age. Whilst there was no age restriction for the ten flats built in 1979, they were built with the elderly in mind.

In total there are eighteen Almshouse units, consisting of fourteen flats and four bungalows administered by the Charity. All residents had originally been appointed by the Trustees from the parishes of Woodley, Sandford and Charvil or had been nominated by Wokingham Borough Council as appropriate. There were no vacant units at 31st December 2024.

Maintenance Charges were increased from 1st March 2024 in line with statutory requirements applicable to registered housing providers. Utility charges were unchanged.

Charitable Support

In addition to managing the Almshouse units the Trustees considered applications for Relief in Need. Eight requests were received by the Trustees in 2024 and a total of £4,000 was paid out for relief in need to six applicants. Typically requests to help young families were for school trips, 'white' goods, bedding and flooring.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2024

Development Activities

Activities in 2024 included the following :-

- An application for a concessionary TV licence for all qualifying residents was approved by TV Licensing and effective from 1st January 2024.
- Energy performance certificates (EPCs) were renewed to meet the new regulatory requirements.
- Two kitchens were completely refurbished at a cost of £18,355 and one bathroom for £4,610.
- The annual inspection of gas cookers, fire extinguishers and alarm system had taken place.
- Coffee mornings for residents continued to be well supported during the year.
- Development of a website continued with confirmation of the domain name (www.poorlandwoodley.org) and e-mail addresses for the Clerk, Treasurer and Chairman.
- A new provider for heating and hot water maintenance was chosen.
- LED lighting with sensors was installed in all the common areas and emergency lighting tested.
- Water quality testing showed no concerns re Legionella.
- Initial discussions were held on the future of the 223 Loddon Bridge Road site.
- A fire retardant ceiling was installed in the boiler room to provide greater protection for residents in adjoining flats.
- Residents' social activities included a Fish and Chip lunch, a Xmas party and lunch at Sonning Golf Club.

Financial Reserves Policy

The Trustees were aware that the Charity must balance the need to build sufficient reserves to maintain financial stability with meeting the costs of delivering its charitable objectives. The target was to retain sufficient liquid funds to meet three months' revenue expenditure, which the Trustees believed would enable the Charity to continue to operate should there be any unexpected interruptions to regular funding. At 31st December 2024, net current assets were £39,823 (2023: £40,342) which would meet four months' revenue expenditure.

Financial Review

The financial results for the year showed a Housing surplus of £813 and an overall revenue surplus of £56,073. In the year 2024 managed investment funds increased in value by £78,654 and total reserves increased by £100,497 to £2,758,263.

S. A. Flower

SHELAGH FLOWER
Chairman of the Trustees

Dated: 27th April 2025

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Opinion

We have audited the financial statements of The Poor's Land Charity (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the *Charities Act 2011*.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the *Charities (Accounts and Reports) Regulations 2008* requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the *Charities Act 2011*, s. 144 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Edwin Smith
Chartered Accountants and Statutory Auditor
32 Queens Road
Reading
Berkshire
RG1 4AU
Date 2 May 2025

Edwin Smith is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE POOR'S LAND CHARITY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2024

2023 £		2024 £
	TURNOVER	
88,970	Gross maintenance charges receivable	97,446
<u>1,341</u>	Less: Voids	<u>2,831</u>
87,629	Net maintenance charges	94,615
17,989	Utility charges receivable	19,481
<u>280</u>	Storage unit rents received	<u>345</u>
<u>105,898</u>		<u>114,441</u>
	OPERATING COSTS	
37,207	Services	45,904
10,182	Management	15,194
47,790	Routine maintenance	52,530
-	Extraordinary repairs	-
<u>95,179</u>		<u>113,628</u>
10,719	OPERATING SURPLUS (DEFICIT)	813
47,186	Profit/(Loss) on revaluation of fixed asset investments	17,302
-	Profit/(Loss) on revaluation of property investments (note 2(ii))	-
37,386	Interest receivable and other income (note 10)	41,958
<u>-</u>	Interest payable and similar charges	<u>-</u>
95,291	Surplus(Deficit) on ordinary activities before taxation	60,073
<u>-</u>	Taxation on surplus on ordinary activities (note 12)	<u>-</u>
95,291	GROSS SURPLUS (DEFICIT)FOR THE YEAR	60,073
(5,568)	RELIEF IN NEED GRANTS & DONATIONS	(4,000)
<u>89,723</u>	NET SURPLUS (DEFICIT) FOR THE YEAR	<u>56,073</u>
	MOVEMENT ON RESERVES	
1,926,386	Balance brought forward	1,999,273
89,723	Net surplus (deficit) for the year	56,073
-	Net transfers from/(to):	
	Building Fund	(15,000)
<u>(16,836)</u>	Extraordinary maintenance reserve	<u>(1,928)</u>
<u>1,999,273</u>		<u>2,038,418</u>

All the activities of the Charity during the two years are continuing activities.

These accounts were approved by the Trustees on 27/4/25
and signed on their behalf by:

Chairman - S Flower *S. F. Flower*
Trustee - S Boyles *Sonia Boyle*

THE POOR'S LAND CHARITY
BALANCE SHEET AS AT 31ST DECEMBER 2024

2023		2024
£		£
	FIXED ASSETS	
1,126,198	Freehold housing properties (note 2)	1,126,198
166,841	Property Improvements (note 2)	186,851
<u>1,333,243</u>	Investments (note 3)	<u>1,411,897</u>
2,626,282	TOTAL FIXED ASSETS & INVESTMENTS	2,724,946
	CURRENT ASSETS	
3,093	Debtors (note 4)	3,778
<u>53,039</u>	Cash at bank and in hand	<u>45,458</u>
56,132		49,236
	CURRENT LIABILITIES	
<u>(15,790)</u>	Creditors - amounts falling due within one year (note 5)	<u>(9,413)</u>
40,342	NET CURRENT ASSETS	39,823
<u>(8,858)</u>	PROVISIONS FOR LIABILITIES (note 6)	<u>(6,506)</u>
<u><u>2,657,766</u></u>	TOTAL ASSETS LESS LIABILITIES	<u><u>2,758,263</u></u>
	CAPITAL AND RESERVES	
658,493	DESIGNATED RESERVES (note 7)	719,845
<u>1,999,273</u>	REVENUE RESERVES (note 8)	<u>2,038,418</u>
<u><u>2,657,766</u></u>		<u><u>2,758,263</u></u>

These accounts were approved by the Trustees on 27/4/25 and signed on their behalf by:

Chairman - S Flower *S. Flower*
Trustee - S Boyles *Sonia Boyle*

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2024

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011

A summary of the more important accounting policies is set out below:

- The accounts have been prepared under the historical cost basis of accounting.
- Turnover represents maintenance and heating charges receivable and storage rents received.
- The properties are considered to have an estimated remaining useful economic life of more than 50 years and a high residual value because there is a policy and practice of regular maintenance and repair.
- The annual and accumulated charges to depreciation are considered not to be material.
- The extraordinary repairs reserve represent amounts set aside to meet the cost of future major repairs to the properties.
- Component accounting was adopted in 2015 without retrospective adjustments.

2 FIXED ASSETS

Freehold housing properties comprise:-

- (i) Cedar Place: 18 social housing units (14 flats and 4 bungalows) with 10 storage units, community room, laundry room and a guest room. The historic cost of the land and buildings is £701,198 and was funded in part by grants of £150,398 from Wokingham Borough Council.
- (ii) 223 Loddon Bridge Road: An adjacent bungalow which was purchased in 2000 at a cost of £111,764 and is let at a commercial rental (see note 10 for details). The property was professionally valued at £425,000 at 12 January 2022.

From 2015 the charity separately identifies expenditure on improvements to the major components of its social housing properties. These improvements are depreciated on a straight line basis from the month following practical completion at the following annual rates:-

Bathrooms	5%
Boilers	6.67%
Kitchens	10%
Roofing	2.5%

In the year 2024 expenditure on improvements amounted to £36,947 (2023 £17,074) which resulted in a depreciation charge of £16,937(2023 £16,036) arising from the cumulative expenditure to 31 December 2024.

3 INVESTMENTS

	Cost	Market	Cost	Market
	2023	value	2024	value
	£	£	£	£
National Association of Almshouses Common Investment Fund - 4300.232 Accumulation shares*	147,419	480,164	149,347	520,635
Charities Official Ethical Investment Fund 166,853.69 Income Units	488,523	502,230	488,523	515,012
National Association of Almshouses Common Investment Fund - 150,156.946 Income shares	107,144	134,871	107,144	139,391
COIF Charities Deposit account	37,649	37,649	37,649	37,649
National Association of Almshouses Common Investment Fund - 214,596.827 Income shares **	151,806	178,329	166,806	199,210
	<u>932,541</u>	<u>1,333,243</u>	<u>949,469</u>	<u>1,411,897</u>

* Designated Extraordinary Maintenance fund

** Designated Building fund

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2024

4 DEBTORS - amounts falling due within one year

Debtors include £666 (2023 - £587) in respect of arrears of residents maintenance and utility charges. The balance represents insurance, alarm line, and maintenance prepayments.

5 CREDITORS - amounts falling due within one year

Creditors falling due within one year include £184 (2023 - £624) in respect of payments in advance of residents maintenance and utility charges. The balance represents other creditors and accruals.

6 PROVISIONS FOR LIABILITIES	2023	2024
	£	£
Unbilled gas charges by SSE Energy Supply Ltd	8,858	6,506

7 DESIGNATED RESERVES

BUILDING FUND & EXTRAORDINARY MAINTENANCE

Balance at beginning of year	610,769	658,493
Transfer from/(to) Revenue Reserves		
Building Fund	-	15,000
Extraordinary Maintenance	16,836	1,928
Profit/(Loss) on investments revaluation		
Building Fund	2,998	5,881
Extraordinary Maintenance	27,890	38,543
Balance c/fwd at 31st December	<u>658,493</u>	<u>719,845</u>
comprising		
Building Fund	178,329	199,210
Extraordinary Maintenance	<u>480,164</u>	<u>520,635</u>

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2023

8	REVENUE RESERVES	2023	2024
		£	£
	Balance at beginning of year	1,926,386	1,999,273
	Surplus (Loss) for year	89,723	56,073
	Profit/(Loss) on investments revaluation to designated reserves	-	-
	Transfer to/from Designated Reserves	(16,836)	(16,928)
	Balance at end of year	<u>1,999,273</u>	<u>2,038,418</u>

9 OFFICERS' AND SENIOR EXECUTIVES' EMOLUMENTS

The only person receiving emoluments was the clerk to the trustees. The clerk's remuneration for the year to 31st December 2023 was £13,245.

10	INTEREST RECEIVABLE AND OTHER INCOME	2023	2024
		£	£
	Net income from 223 Loddon Bridge Road (see note 11)	6,963	9,526
	Interest and dividends on investments	29,235	31,002
	Other income	1,188	1,430
		<u>37,386</u>	<u>41,958</u>

11	INCOME FROM PROPERTY - 223 Loddon Bridge Road, Woodley	2023	2024
		£	£
	Rental income	12,615	13,243
	Decorating & repairs	(4,286)	(2,283)
	Less agents commission and disbursements	(1,366)	(1,434)
		<u>6,963</u>	<u>9,526</u>

12 TAXATION

As a charity registered with the Inland Revenue no liability to taxation arises on income and capital gains.

13 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no contingent liabilities or capital commitments at 31st December 2024 (2023- nil).

THE POOR'S LAND CHARITY
MANAGEMENT DETAIL OF INCOME AND EXPENDITURE ACCOUNT
YEAR TO 31ST DECEMBER 2024

2023		2024
£		£
	EXPENDITURE	
	SERVICES	
8,830	Salaries	8,900
2,555	Property & Indemnity insurance	2,793
4,061	Water charges	4,937
131	Bank charges	138
<u>15,577</u>		<u>16,768</u>
10,069	Heating	17,068
2,729	Electricity	3,429
2,900	Cleaning	3,120
2,553	Garden	3,236
3,379	Communication care	2,283
<u>37,207</u>		<u>45,904</u>
	MANAGEMENT	
4,415	Secretarial	4,450
360	Almshouse Association subscription	550
403	Postage, stationery and clerk's expenses	1,053
2,650	Audit and accountancy	5,495
2,354	Sundries	3,646
<u>10,182</u>		<u>15,194</u>

THE POORS LAND CHARITY
(WOODLEY SANDFORD & CHARVIL CHARITABLE TRUST)
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR TO 31st DECEMBER 2024

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2024

The Trustees:	<p>Mrs Shelagh Flower (Chairman - 4 year term of office to 31st May 2028) – Woodley Town Council</p> <p>Mrs Pauline Allen (Vice-Chairman - 5 year term of office to 10th July 2026) - Co-opted</p> <p>Mr Rodney Huggins (5 year term of office to 10th January 2025) – Co-opted</p> <p>Mr Michael Mitchell (5 year term of office to 25th February 2029) – Co-opted</p> <p>Mrs Sonia Boyles (5 year term of office to 7th September 2027) – Co-opted</p> <p>Mrs Jane Batts (5 year term of office to 26th February 2029) – Co-opted</p> <p>Mrs Lauren McCann (4 year term of office to 8th May 2026) – Charvil Parish Council</p> <p>Mrs Kay Gilder (4 year term of office to 5th June 2026) - Woodley Town Council</p> <p>Mrs Mary Holmes (16th May 2023 to 5th June 2026) – Woodley Town Council</p> <p>Mrs Jane Ainslie (4 year term to 17th May 2028) – Wokingham Borough Council</p>
Clerk to the Trustees:	Mrs E M Fidler
Office Address:	4 Tiverton Close Woodley Reading RG5 3BE
Bankers:	Lloyds Bank Plc Bracknell Berkshire
Solicitors:	Field Seymour Parkes LLP 1 London Street Reading RG1 4PN
Architect:	Christopher Tapp RIBA
Auditor and Accounting & Tax Advisers:	Edwin Smith 32 Queens Road Reading Berkshire
Charity Commission registration number:	242574
Regulator of Social Housing registration number:	ESA2366

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2024

Background

In its current form The Poor's Land Charity (Woodley, Sandford and Charvil Charitable Trust) was established on the 11th July, 1972 and previously was known as the Fuel Allotment Charity. In 1990 the Charity Commissioners approved a scheme for the regulation of the Charity.

Allotment land belonging to the Charity in Woodley was used for providing fuel which was allocated to those in need who were resident in the parishes of Woodley, Sandford and Charvil. In the 1970s the allotment land was sold and the proceeds used to purchase and develop a parcel of land and provide residential properties in Woodley. This site was called Cedar Place and situated in Loddon Bridge Road, Woodley. Fourteen flats and four bungalows were constructed from 1979 to 1993 to provide Almshouses for the poor. An adjacent bungalow was purchased in 2000 to facilitate the future development of Cedar Place.

Objectives

The governing scheme empowered the Trustees to relieve hardship by:-

- (a) Housing persons in need in purpose built accommodation (Almshouses). The occupiers were drawn from within the parishes of Woodley, Sandford and Charvil.
- (b) Making donations in kind to residents of Woodley, Sandford and Charvil and adjacent parishes as "Relief in Need".
- (c) Applying income for the general benefit of residents of Woodley, Sandford and Charvil and adjacent parishes.

Organisation

The Poor's Land Charity was served by ten Trustees during the year, of whom five were co-opted and five were nominated appointments.

At a meeting held on 31 January 2024 Mrs Pauline Allen was re-appointed as Chairman and Mr. Rodney Huggins stood down as Vice Chairman with Mrs Shelagh Flower being appointed as Vice Chairman. On 27 July 2024 Mrs Shelagh Flower was appointed Chairman with Mrs Pauline Allen appointed to the role of Vice Chairman. Mr David Fidler stood down as Treasurer on 31st March 2024 and Mr C O'Connell became Treasurer on 1st April 2024.

At 31st December 2024 there was one nominated Trustee vacancy.

The Trustees met on ten occasions in 2024 to discuss and agree the management of the Charity. Minutes of each meeting were signed by the Chairman and retained for future reference.

The Charity Commission register of Trustees was maintained during the year.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2024

Policies & Procedures

- Access to the charity via a website was introduced to allow public enquiries in respect of vacant flats/bungalows and support for people in need.
- Trustee training has been introduced with the help of the Almshouse Association.

Delivery of Public Benefit

Housing

Wokingham District Council provided funding for the construction of ten flats and hold the nomination rights for five of these flats for a period of 60 years from 13th October, 1978. This proviso was documented in the mortgage deed (the mortgage loan was repaid in 2004). Planning permission relating to the four flats and four bungalows built in 1993 included a clause to the effect that applicants had to be over 60 years of age. Whilst there was no age restriction for the ten flats built in 1979, they were built with the elderly in mind.

In total there are eighteen Almshouse units, consisting of fourteen flats and four bungalows administered by the Charity. All residents had originally been appointed by the Trustees from the parishes of Woodley, Sandford and Charvil or had been nominated by Wokingham Borough Council as appropriate. There were no vacant units at 31st December 2024.

Maintenance Charges were increased from 1st March 2024 in line with statutory requirements applicable to registered housing providers. Utility charges were unchanged.

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THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2024

Development Activities

Activities in 2024 included the following :-

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- Coffee mornings for residents continued to be well supported during the year.
- Development of a website continued with confirmation of the domain name (www.poorlandwoodley.org) and e-mail addresses for the Clerk, Treasurer and Chairman.
- A new provider for heating and hot water maintenance was chosen.
- LED lighting with sensors was installed in all the common areas and emergency lighting tested.
- Water quality testing showed no concerns re Legionella.
- Initial discussions were held on the future of the 223 Loddon Bridge Road site.
- A fire retardant ceiling was installed in the boiler room to provide greater protection for residents in adjoining flats.
- Residents' social activities included a Fish and Chip lunch, a Xmas party and lunch at Sonning Golf Club.

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Financial Review

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S. A. Flower

SHELAGH FLOWER
Chairman of the Trustees

Dated: 27th April 2025

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Opinion

We have audited the financial statements of The Poor's Land Charity (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the *Charities Act 2011*.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the *Charities (Accounts and Reports) Regulations 2008* requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the *Charities Act 2011*, s. 144 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Edwin Smith
Chartered Accountants and Statutory Auditor
32 Queens Road
Reading
Berkshire
RG1 4AU
Date 2 May 2025

Edwin Smith is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE POOR'S LAND CHARITY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2024

2023 £		2024 £
	TURNOVER	
88,970	Gross maintenance charges receivable	97,446
<u>1,341</u>	Less: Voids	<u>2,831</u>
87,629	Net maintenance charges	94,615
17,989	Utility charges receivable	19,481
<u>280</u>	Storage unit rents received	<u>345</u>
<u>105,898</u>		<u>114,441</u>
	OPERATING COSTS	
37,207	Services	45,904
10,182	Management	15,194
47,790	Routine maintenance	52,530
-	Extraordinary repairs	-
<u>95,179</u>		<u>113,628</u>
10,719	OPERATING SURPLUS (DEFICIT)	813
47,186	Profit/(Loss) on revaluation of fixed asset investments	17,302
-	Profit/(Loss) on revaluation of property investments (note 2(ii))	-
37,386	Interest receivable and other income (note 10)	41,958
-	Interest payable and similar charges	-
<u>95,291</u>	Surplus(Deficit) on ordinary activities before taxation	<u>60,073</u>
-	Taxation on surplus on ordinary activities (note 12)	-
<u>95,291</u>	GROSS SURPLUS (DEFICIT) FOR THE YEAR	<u>60,073</u>
(5,568)	RELIEF IN NEED GRANTS & DONATIONS	<u>(4,000)</u>
<u>89,723</u>	NET SURPLUS (DEFICIT) FOR THE YEAR	<u>56,073</u>
	MOVEMENT ON RESERVES	
1,926,386	Balance brought forward	1,999,273
89,723	Net surplus (deficit) for the year	56,073
-	Net transfers from/(to):	
	Building Fund	(15,000)
<u>(16,836)</u>	Extraordinary maintenance reserve	<u>(1,928)</u>
<u>1,999,273</u>		<u>2,038,418</u>

All the activities of the Charity during the two years are continuing activities.

These accounts were approved by the Trustees on 27/4/25
and signed on their behalf by:

Chairman - S Flower *S. F. Flower*
Trustee - S Boyles *Sonia Boyle*

THE POOR'S LAND CHARITY
BALANCE SHEET AS AT 31ST DECEMBER 2024

2023		2024	
£		£	£
	FIXED ASSETS		
1,126,198	Freehold housing properties (note 2)	1,126,198	
166,841	Property Improvements (note 2)	186,851	
<u>1,333,243</u>	Investments (note 3)	<u>1,411,897</u>	
2,626,282	TOTAL FIXED ASSETS & INVESTMENTS		2,724,946
	CURRENT ASSETS		
3,093	Debtors (note 4)	3,778	
<u>53,039</u>	Cash at bank and in hand	<u>45,458</u>	
56,132		49,236	
	CURRENT LIABILITIES		
<u>(15,790)</u>	Creditors - amounts falling due within one year (note 5)	<u>(9,413)</u>	
40,342	NET CURRENT ASSETS		39,823
<u>(8,858)</u>	PROVISIONS FOR LIABILITIES (note 6)		<u>(6,506)</u>
<u><u>2,657,766</u></u>	TOTAL ASSETS LESS LIABILITIES		<u><u>2,758,263</u></u>
	CAPITAL AND RESERVES		
658,493	DESIGNATED RESERVES (note 7)		719,845
<u>1,999,273</u>	REVENUE RESERVES (note 8)		<u>2,038,418</u>
<u><u>2,657,766</u></u>			<u><u>2,758,263</u></u>

These accounts were approved by the Trustees on 27/4/25 and signed on their behalf by:

Chairman - S Flower *S. Flower*
Trustee - S Boyles *Sonia Boyle*

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2024

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011

A summary of the more important accounting policies is set out below:

- The accounts have been prepared under the historical cost basis of accounting.
- Turnover represents maintenance and heating charges receivable and storage rents received.
- The properties are considered to have an estimated remaining useful economic life of more than 50 years and a high residual value because there is a policy and practice of regular maintenance and repair.
- The annual and accumulated charges to depreciation are considered not to be material.
- The extraordinary repairs reserve represent amounts set aside to meet the cost of future major repairs to the properties.
- Component accounting was adopted in 2015 without retrospective adjustments.

2 FIXED ASSETS

Freehold housing properties comprise:-

- (i) Cedar Place: 18 social housing units (14 flats and 4 bungalows) with 10 storage units, community room, laundry room and a guest room. The historic cost of the land and buildings is £701,198 and was funded in part by grants of £150,398 from Wokingham Borough Council.
- (ii) 223 Loddon Bridge Road: An adjacent bungalow which was purchased in 2000 at a cost of £111,764 and is let at a commercial rental (see note 10 for details). The property was professionally valued at £425,000 at 12 January 2022.

From 2015 the charity separately identifies expenditure on improvements to the major components of its social housing properties. These improvements are depreciated on a straight line basis from the month following practical completion at the following annual rates:-

Bathrooms	5%
Boilers	6.67%
Kitchens	10%
Roofing	2.5%

In the year 2024 expenditure on improvements amounted to £36,947 (2023 £17,074) which resulted in a depreciation charge of £16,937(2023 £16,036) arising from the cumulative expenditure to 31 December 2024.

3 INVESTMENTS

	Cost 2023 £	Market value 2023 £	Cost 2024 £	Market value 2024 £
National Association of Almshouses Common Investment Fund - 4300.232 Accumulation shares*	147,419	480,164	149,347	520,635
Charities Official Ethical Investment Fund 166,853.69 Income Units	488,523	502,230	488,523	515,012
National Association of Almshouses Common Investment Fund - 150,156.946 Income shares	107,144	134,871	107,144	139,391
COIF Charities Deposit account	37,649	37,649	37,649	37,649
National Association of Almshouses Common Investment Fund - 214,596.827 Income shares **	151,806	178,329	166,806	199,210
	<u>932,541</u>	<u>1,333,243</u>	<u>949,469</u>	<u>1,411,897</u>

* Designated Extraordinary Maintenance fund

** Designated Building fund

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2024

4 DEBTORS - amounts falling due within one year

Debtors include £666 (2023 - £587) in respect of arrears of residents maintenance and utility charges. The balance represents insurance, alarm line, and maintenance prepayments.

5 CREDITORS - amounts falling due within one year

Creditors falling due within one year include £184 (2023 - £624) in respect of payments in advance of residents maintenance and utility charges. The balance represents other creditors and accruals.

6 PROVISIONS FOR LIABILITIES	2023	2024
	£	£
Unbilled gas charges by SSE Energy Supply Ltd	8,858	6,506

7 DESIGNATED RESERVES

BUILDING FUND & EXTRAORDINARY MAINTENANCE

Balance at beginning of year	610,769	658,493
Transfer from/(to) Revenue Reserves		
Building Fund	-	15,000
Extraordinary Maintenance	16,836	1,928
Profit/(Loss) on investments revaluation		
Building Fund	2,998	5,881
Extraordinary Maintenance	27,890	38,543
Balance c/fwd at 31st December	<u>658,493</u>	<u>719,845</u>
comprising		
Building Fund	178,329	199,210
Extraordinary Maintenance	<u>480,164</u>	<u>520,635</u>

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2023

8	REVENUE RESERVES	2023	2024
		£	£
	Balance at beginning of year	1,926,386	1,999,273
	Surplus (Loss) for year	89,723	56,073
	Profit/(Loss) on investments revaluation to designated reserves	-	-
	Transfer to/from Designated Reserves	(16,836)	(16,928)
	Balance at end of year	<u>1,999,273</u>	<u>2,038,418</u>

9 OFFICERS' AND SENIOR EXECUTIVES' EMOLUMENTS

The only person receiving emoluments was the clerk to the trustees. The clerk's remuneration for the year to 31st December 2023 was £13,245.

10	INTEREST RECEIVABLE AND OTHER INCOME	2023	2024
		£	£
	Net income from 223 Loddon Bridge Road (see note 11)	6,963	9,526
	Interest and dividends on investments	29,235	31,002
	Other income	1,188	1,430
		<u>37,386</u>	<u>41,958</u>

11	INCOME FROM PROPERTY - 223 Loddon Bridge Road, Woodley	2023	2024
		£	£
	Rental income	12,615	13,243
	Decorating & repairs	(4,286)	(2,283)
	Less agents commission and disbursements	(1,366)	(1,434)
		<u>6,963</u>	<u>9,526</u>

12 TAXATION

As a charity registered with the Inland Revenue no liability to taxation arises on income and capital gains.

13 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no contingent liabilities or capital commitments at 31st December 2024 (2023- nil).

THE POOR'S LAND CHARITY
MANAGEMENT DETAIL OF INCOME AND EXPENDITURE ACCOUNT
YEAR TO 31ST DECEMBER 2024

2023		2024
£		£
	EXPENDITURE	
	SERVICES	
8,830	Salaries	8,900
2,555	Property & Indemnity insurance	2,793
4,061	Water charges	4,937
131	Bank charges	138
<u>15,577</u>		<u>16,768</u>
10,069	Heating	17,068
2,729	Electricity	3,429
2,900	Cleaning	3,120
2,553	Garden	3,236
3,379	Communication care	2,283
<u>37,207</u>		<u>45,904</u>
	MANAGEMENT	
4,415	Secretarial	4,450
360	Almshouse Association subscription	550
403	Postage, stationery and clerk's expenses	1,053
2,650	Audit and accountancy	5,495
2,354	Sundries	3,646
<u>10,182</u>		<u>15,194</u>

N958PN

2 May 2025

The Trustees,
The Poor's Land Charity,
Chestnut House,
4 Tiverton Close,
Woodley, Reading
RG5 3BE

Dear Sirs,

The Poor's Land Charity

We have completed the audit of the above Charity for the year ended 31 December 2024 and have considered whether there were any comments or recommendations that we wish to make to you as a result of our audit. There are no such comments or recommendations that we wish to make this year.

You will appreciate that the main purpose of our audit is to form an opinion on the accounts as a whole and we cannot guarantee, therefore, that our audit has brought to light all the weaknesses that there may be in the Charity's accounting procedures that a specific investigation might have uncovered.

Yours faithfully,



Edwin Smith

WOODLEY SANDFORD AND CHARVIL CHARITABLE TRUST

England & Wales - Charity number 242574

Accounts

THE POORS LAND CHARITY
(WOODLEY SANDFORD & CHARVIL CHARITABLE TRUST)
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR TO 31st DECEMBER 2023

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2023

The Trustees:	<p>Mrs Pauline Allen (Chairman - 5 year term of office to 10th July 2026) - Co-opted Mr Rodney Huggins (Vice-Chairman - 5 year term of office to 10th January 2025) – Co-opted Mr Michael Mitchell (5 year term of office to 25th February 2024) – Co-opted Mrs Sonia Boyles (5 year term of office to 7th September 2027) – Co-opted Mrs Jane Batts (5 year term of office to 26th February 2024) – Co-opted Mrs Shelagh Flower (4 year term of office to 31st May 2024) – Woodley Town Council Ms Jennifer Cheng (resigned 24th October 2023) – Woodley Town Council Mrs Lauren McCann (4 year term of office to 29th June 2026) – Charvil Parish Council Mr Abdul Loyes (4 year term of office ended 31st May 2023) – Wokingham Borough Council Mrs Kay Gilder (4 year term of office to 25th May 2026) - Woodley Town Council Mr Darren Smith (resigned 15th May 2023) – Woodley Town Council Mrs Mary Holmes (16th May 2023 to 5th June 2026) – Woodley Town Council Mrs Jane Ainslie (1 year term to 17th May 2024) – Wokingham Borough Council</p>
Clerk to the Trustees:	Mrs E M Fidler
Office Address:	4 Tiverton Close Woodley Reading RG5 3BE
Bankers:	Lloyds Bank Plc Bracknell Berkshire
Solicitors:	Field Seymour Parkes LLP 1 London Street Reading RG1 4PN
Architect:	Christopher Tapp RIBA
Auditor and Accounting & Tax Advisers:	Edwin Smith 32 Queens Road Reading Berkshire
Charity Commission registration number:	242574
Regulator of Social Housing registration number:	ESA2366

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2023

Background

In its current form The Poor's Land Charity (Woodley, Sandford and Charvil Charitable Trust) was established on the 11th July, 1972 and previously was known as the Fuel Allotment Charity. In 1990 the Charity Commissioners approved a scheme for the regulation of the Charity.

Allotment land belonging to the Charity in Woodley was used for providing fuel which was allocated to those in need who were resident in the parishes of Woodley, Sandford and Charvil. In the 1970s the allotment land was sold and the proceeds used to purchase and develop a parcel of land and provide residential properties in Woodley. This site was called Cedar Place and situated in Loddon Bridge Road, Woodley. Fourteen flats and four bungalows were constructed from 1979 to 1993 to provide Almshouses for the poor. An adjacent bungalow was purchased in 2000 to facilitate the future development of Cedar Place.

Objectives

The governing scheme empowered the Trustees to relieve hardship by:-

- (a) Housing persons in need in purpose built accommodation (Almshouses). The occupiers were drawn from within the parishes of Woodley, Sandford and Charvil.
- (b) Making donations in kind to residents of Woodley, Sandford and Charvil and adjacent parishes as "Relief in Need".
- (c) Applying income for the general benefit of residents of Woodley, Sandford and Charvil and adjacent parishes.

Organisation

The Poor's Land Charity was served by eleven Trustees during the year, of whom five were co-opted and six were nominated appointments.

At a meeting held on 18 January 2023 Mrs Pauline Allen was re-appointed as Chairman and Mr. Rodney Huggins re-appointed as Vice Chairman. Mr. David Fidler agreed to continue as Treasurer in a non-Trustee position. In January 2023 the Chairman announced that she had stood down as a representative of the Earley Day Centre.

The Trustees met regularly to discuss and agree the management of the Charity. Nine meetings were held in 2023 and a Minute Book was maintained.

The Charity Commission register of Trustees was maintained during the year.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2023

Policies & Procedures

- A procedure was introduced to interview new residents within the first three months of their occupation to get feedback on their accommodation and how they have settled in.

Delivery of Public Benefit

Housing

Wokingham District Council provided funding for the construction of ten flats and hold the nomination rights for five of these flats for a period of 60 years from 13th October, 1978. This proviso was documented in the mortgage deed (the mortgage loan was repaid in 2004). Planning permission relating to the four flats and four bungalows built in 1993 included a clause to the effect that applicants had to be over 60 years of age. Whilst there was no age restriction for the ten flats built in 1979, they were built with the elderly in mind.

In total there are eighteen Almshouse units, consisting of fourteen flats and four bungalows administered by the Charity. All residents had originally been appointed by the Trustees from the parishes of Woodley, Sandford and Charvil or had been nominated by Wokingham Borough Council as appropriate. There was one vacant unit at 31st December 2023.

Maintenance Charges were increased from 1st March 2023 in line with statutory requirements applicable to registered housing providers and the final equalisation adjustment arising from the policy introduced in 2015. Residents were advised of increases to utility charges principally arising from a new contract for gas supply.

Charitable Support

In addition to managing the Almshouse units the Trustees considered applications for Relief in Need. Over a dozen requests were received by the Trustees in 2023 and a total of £5,568 was paid out for relief in need to nine applicants. Typically requests to help young families were for school trips, 'white' goods, bedding and flooring. A pledge of £1,000 has been carried forward to 2024 in respect of a contribution to Earley Day Centre.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2023

Development Activities

Activities in 2023 were as follows :-

- An application for a concessionary TV licence for all qualifying residents was approved by TV Licensing and effective from 1st January 2023.
- Energy performance certificates (EPCs) were renewed to meet the new regulatory requirements.
- Two kitchens were completely refurbished at a cost of £17,074.
- The annual inspection of gas cookers, fire extinguishers and alarm system had taken place and the certificates obtained.
- Coffee mornings for residents continued to be well supported during the year.
- Development of a web site continued with confirmation of the domain name (Poorslandwoodley.org) and registering e.mail addresses for the Clerk, Treasurer, Chairman, and Vice Chairman.
- New Fire Regulations came into force in January 2023 and residents were given the appropriate instructions.
- The King's Coronation was celebrated with a Fish and Chip lunch followed by Apple Pie.
- Preparatory work was undertaken to support a contract with a new provider of Heating and Hot Water maintenance.
- PAT testing was undertaken and faulty equipment disposed.

Reserves Policy

The Trustees were aware that the Charity must balance the need to build sufficient reserves to maintain financial stability with meeting the costs of delivering its charitable objectives. The target was to retain sufficient liquid funds to meet three months' revenue expenditure, which the Trustees believed would enable the Charity to continue to operate should there be any unexpected interruptions to regular funding. At 31st December 2023, net current assets were £40,342 (2022: £19,768) which would meet five months' revenue expenditure.

Financial Review

The financial results for the year showed a Housing surplus of £10,719 and an overall revenue surplus of £89,723. In the year 2023 managed investment funds increased in value by £94,910 and total reserves increased by £120,611 to £2,657,766.



29th May 2024

PAULINE ALLEN
Chairman of the Trustees

Dated:

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Opinion

We have audited the financial statements of The Poor's Land Charity (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the *Charities Act 2011*.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the *Charities (Accounts and Reports) Regulations 2008* requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the *Charities Act 2011*, s. 144 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Edwin Smith
Chartered Accountants and Statutory Auditor
32 Queens Road
Reading
Berkshire
RG1 4AU
Date 11 July 2024

Edwin Smith is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE POOR'S LAND CHARITY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2023

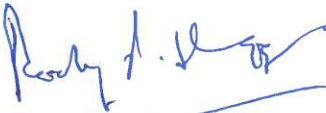

2022 £		2023 £
	TURNOVER	
78,943	Gross maintenance charges receivable	88,970
<u>2,177</u>	Less: Voids	<u>1,341</u>
76,766	Net maintenance charges	87,629
13,884	Utility charges receivable	17,989
<u>280</u>	Storage unit rents received	<u>280</u>
<u>90,930</u>		<u>105,898</u>
	OPERATING COSTS	
36,594	Services	37,207
10,241	Management	10,182
58,244	Routine maintenance	47,790
<u>-</u>	Extraordinary repairs	<u>-</u>
<u>105,079</u>		<u>95,179</u>
(14,149)	OPERATING SURPLUS (DEFICIT)	10,719
(70,166)	Profit/(Loss) on revaluation of fixed asset investments	47,186
<u>-</u>	Profit/(Loss) on revaluation of property investments (note 2(ii))	<u>-</u>
36,022	Interest receivable and other income (note 10)	37,386
<u>-</u>	Interest payable and similar charges	<u>-</u>
(48,294)	Surplus(Deficit) on ordinary activities before taxation	95,291
<u>-</u>	Taxation on surplus on ordinary activities (note 12)	<u>-</u>
(48,294)	GROSS SURPLUS (DEFICIT) FOR THE YEAR	95,291
(7,794)	RELIEF IN NEED GRANTS & DONATIONS	(5,568)
<u>(56,088)</u>	NET SURPLUS (DEFICIT) FOR THE YEAR	<u>89,723</u>
	MOVEMENT ON RESERVES	
1,984,256	Balance brought forward	1,926,386
(56,088)	Net surplus (deficit) for the year	89,723
<u>-</u>	Net transfers from/(to):	
(1,782)	Building Fund	<u>-</u>
<u>1,926,386</u>	Extraordinary maintenance reserve	<u>(16,836)</u>
		<u>1,999,273</u>

All the activities of the Charity during the two years are continuing activities.

These accounts were approved by the Trustees on 29 May 2024
and signed on their behalf by:

Chairman - P Allen

Trustee - R Huggins



THE POOR'S LAND CHARITY
BALANCE SHEET AS AT 31ST DECEMBER 2023

2022		2023
£		£
	FIXED ASSETS	
1,126,198	Freehold housing properties (note 2)	1,126,198
165,003	Property Improvements (note 2)	166,841
<u>1,238,333</u>	Investments (note 3)	<u>1,333,243</u>
2,529,534	TOTAL FIXED ASSETS & INVESTMENTS	2,626,282
	CURRENT ASSETS	
3,926	Debtors (note 4)	3,093
<u>33,886</u>	Cash at bank and in hand	<u>53,039</u>
37,812		56,132
	CURRENT LIABILITIES	
<u>(18,044)</u>	Creditors - amounts falling due within one year (note 5)	<u>(15,790)</u>
19,768	NET CURRENT ASSETS	40,342
<u>(12,147)</u>	PROVISIONS FOR LIABILITIES (note 6)	<u>(8,858)</u>
<u>2,537,155</u>	TOTAL ASSETS LESS LIABILITIES	<u>2,657,766</u>
	CAPITAL AND RESERVES	
610,769	DESIGNATED RESERVES (note 7)	658,493
<u>1,926,386</u>	REVENUE RESERVES (note 8)	<u>1,999,273</u>
<u>2,537,155</u>		<u>2,657,766</u>

These accounts were approved by the Trustees on 29 May 2024
and signed on their behalf by:

Chairman - P Allen

Trustee - R Huggins

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2022

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011

A summary of the more important accounting policies is set out below:

The accounts have been prepared under the historical cost basis of accounting.
Turnover represents maintenance and heating charges receivable and storage rents received.
The properties are considered to have an estimated remaining useful economic life of more than 50 years and a high residual value because there is a policy and practice of regular maintenance and repair.
The annual and accumulated charges to depreciation are considered not to be material.
The extraordinary repairs reserve represent amounts set aside to meet the cost of future major repairs to the properties.
Component accounting was adopted in 2015 without retrospective adjustments.

2 FIXED ASSETS

Freehold housing properties comprise:-

- (i) Cedar Place: 18 social housing units (14 flats and 4 bungalows) with 10 storage units, community room, laundry room and a guest room. The historic cost of the land and buildings is £701,198 and was funded in part by grants of £150,398 from Wokingham Borough Council.
(ii) 223 Loddon Bridge Road: An adjacent bungalow which was purchased in 2000 at a cost of £111,764 and is let at a commercial rental (see note 10 for details). The property was professionally valued at £425,000 at 12 January 2022.

From 2015 the charity separately identifies expenditure on improvements to the major components of its social housing properties. These improvements are depreciated on a straight line basis from the month following practical completion at the following annual rates:-

Bathrooms	5%
Boilers	6.67%
Kitchens	10%
Roofing	2.5%

In the year 2022 expenditure on improvements amounted to £37,175 (2021 £14,249) which resulted in a depreciation charge of £13,188 (2021 £11,959) arising from the cumulative expenditure to 31 December 2022

3 INVESTMENTS

	Cost 2021 £	Market value 2021 £	Cost 2022 £	Market value 2022 £
National Association of Almshouses Common Investment Fund - 4126.169 Accumulation shares*	128,801	430,254	130,583	435,438
Charities Official Ethical Investment Fund 166,853.69 Income Units	373,872	396,997	488,523	457,312
Charities Official Investment Fixed Interest Fund 95,028.13 Income units	125,000	126,216	-	-
National Association of Almshouses Common Investment Fund - 150,156.946 Income shares	107,144	136,868	107,144	132,603
COIF Charities Deposit account	37,649	37,649	37,649	37,649
National Association of Almshouses Common Investment Fund - 198,540.308 Income shares **	151,806	180,969	151,806	175,331
	<u>924,272</u>	<u>1,308,953</u>	<u>915,705</u>	<u>1,238,333</u>

* Designated Extraordinary Maintenance fund

** Designated Building fund

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2022

4 DEBTORS - amounts falling due within one year

Debtors include £1,079 (2021 - £319) in respect of arrears of residents maintenance and utility charges. The balance represents insurance, alarm line, and maintenance prepayments.

5 CREDITORS - amounts falling due within one year

Creditors falling due within one year include £365 (2021 - £439) in respect of payments in advance of residents maintenance and utility charges. The balance represents other creditors and accruals.

6 PROVISIONS FOR LIABILITIES

	2021	2022
	£	£
Unbilled gas charges by SSE Energy Supply Ltd	12,147	12,147

7 DESIGNATED RESERVES

BUILDING FUND & EXTRAORDINARY MAINTENANCE

Balance at beginning of year	535,658	611,223
Transfer from/(to) Revenue Reserves		
Building Fund	-	-
Extraordinary Maintenance	11,755	1,782
Profit/(Loss) on investments revaluation		
Building Fund	14,950	(5,638)
Extraordinary Maintenance	48,860	3,402
Balance c/fwd at 31st December	<u>611,223</u>	<u>610,769</u>
comprising		
Building Fund	180,969	175,331
Extraordinary Maintenance	<u>430,254</u>	<u>435,438</u>

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2022

8	REVENUE RESERVES	2021	2022
		£	£
	Balance at beginning of year	1,906,507	1,984,256
	Surplus (Loss) for year	89,504	(56,088)
	Profit/(Loss) on investments revaluation to designated reserves	-	-
	Transfer to/from Designated Reserves	(11,755)	(1,782)
	Balance at end of year	<u>1,984,256</u>	<u>1,926,385</u>

9 OFFICERS' AND SENIOR EXECUTIVES' EMOLUMENTS

The only person receiving emoluments was the clerk to the trustees. The clerk's remuneration for the year to 31st December 2022 was £12,893.

10	INTEREST RECEIVABLE AND OTHER INCOME	2021	2022
		£	£
	Net income from 223 Loddon Bridge Road (see note 10)	8,892	8,147
	Interest and dividends on investments	25,431	26,834
	Other income	864	1,041
		<u>35,187</u>	<u>36,022</u>

11	INCOME FROM PROPERTY - 223 Loddon Bridge Road, Woodley	2021	2022
		£	£
	Rental income	11,810	12,101
	Valuation	-	(480)
	Decorating & repairs	(1,641)	(2,165)
	Less agents commission and disbursements	(1,277)	(1,309)
		<u>8,892</u>	<u>8,147</u>

12 TAXATION

As a charity registered with the Inland Revenue no liability to taxation arises on income and capital gains.

13 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no contingent liabilities or capital commitments at 31st December 2022 (2021- nil).

THE POOR'S LAND CHARITY
MANAGEMENT DETAIL OF INCOME AND EXPENDITURE ACCOUNT
YEAR TO 31ST DECEMBER 2022

2021		2022
£		£
	EXPENDITURE	
	SERVICES	
8,353	Salaries	8,595
2,146	Property & Indemnity insurance	2,260
3,593	Water charges	4,134
154	Bank charges	<u>133</u>
<u>14,246</u>		15,122
8,053	Heating	10,350
1,653	Electricity	2,676
2,600	Cleaning	2,600
6,418	Garden	3,026
3,397	Communication care	<u>2,821</u>
<u>36,367</u>		<u>36,594</u>
	MANAGEMENT	
4,176	Secretarial	4,298
350	Almshouse Association subscription	360
455	Postage, stationery and clerk's expenses	525
2,293	Audit and accountancy	2,302
2,399	Sundries	<u>2,756</u>
<u>9,673</u>		<u>10,241</u>

THE POORS LAND CHARITY
(WOODLEY SANDFORD & CHARVIL CHARITABLE TRUST)
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR TO 31st DECEMBER 2023

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2023

The Trustees:	<p>Mrs Pauline Allen (Chairman - 5 year term of office to 10th July 2026) - Co-opted Mr Rodney Huggins (Vice-Chairman - 5 year term of office to 10th January 2025) – Co-opted Mr Michael Mitchell (5 year term of office to 25th February 2024) – Co-opted Mrs Sonia Boyles (5 year term of office to 7th September 2027) – Co-opted Mrs Jane Batts (5 year term of office to 26th February 2024) – Co-opted Mrs Shelagh Flower (4 year term of office to 31st May 2024) – Woodley Town Council Ms Jennifer Cheng (resigned 24th October 2023) – Woodley Town Council Mrs Lauren McCann (4 year term of office to 29th June 2026) – Charvil Parish Council Mr Abdul Loyes (4 year term of office ended 31st May 2023) – Wokingham Borough Council Mrs Kay Gilder (4 year term of office to 25th May 2026) - Woodley Town Council Mr Darren Smith (resigned 15th May 2023) – Woodley Town Council Mrs Mary Holmes (16th May 2023 to 5th June 2026) – Woodley Town Council Mrs Jane Ainslie (1 year term to 17th May 2024) – Wokingham Borough Council</p>
Clerk to the Trustees:	Mrs E M Fidler
Office Address:	4 Tiverton Close Woodley Reading RG5 3BE
Bankers:	Lloyds Bank Plc Bracknell Berkshire
Solicitors:	Field Seymour Parkes LLP 1 London Street Reading RG1 4PN
Architect:	Christopher Tapp RIBA
Auditor and Accounting & Tax Advisers:	Edwin Smith 32 Queens Road Reading Berkshire
Charity Commission registration number:	242574
Regulator of Social Housing registration number:	ESA2366

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2023

Background

In its current form The Poor's Land Charity (Woodley, Sandford and Charvil Charitable Trust) was established on the 11th July, 1972 and previously was known as the Fuel Allotment Charity. In 1990 the Charity Commissioners approved a scheme for the regulation of the Charity.

Allotment land belonging to the Charity in Woodley was used for providing fuel which was allocated to those in need who were resident in the parishes of Woodley, Sandford and Charvil. In the 1970s the allotment land was sold and the proceeds used to purchase and develop a parcel of land and provide residential properties in Woodley. This site was called Cedar Place and situated in Loddon Bridge Road, Woodley. Fourteen flats and four bungalows were constructed from 1979 to 1993 to provide Almshouses for the poor. An adjacent bungalow was purchased in 2000 to facilitate the future development of Cedar Place.

Objectives

The governing scheme empowered the Trustees to relieve hardship by:-

- (a) Housing persons in need in purpose built accommodation (Almshouses). The occupiers were drawn from within the parishes of Woodley, Sandford and Charvil.
- (b) Making donations in kind to residents of Woodley, Sandford and Charvil and adjacent parishes as "Relief in Need".
- (c) Applying income for the general benefit of residents of Woodley, Sandford and Charvil and adjacent parishes.

Organisation

The Poor's Land Charity was served by eleven Trustees during the year, of whom five were co-opted and six were nominated appointments.

At a meeting held on 18 January 2023 Mrs Pauline Allen was re-appointed as Chairman and Mr. Rodney Huggins re-appointed as Vice Chairman. Mr. David Fidler agreed to continue as Treasurer in a non-Trustee position. In January 2023 the Chairman announced that she had stood down as a representative of the Earley Day Centre.

The Trustees met regularly to discuss and agree the management of the Charity. Nine meetings were held in 2023 and a Minute Book was maintained.

The Charity Commission register of Trustees was maintained during the year.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2023

Policies & Procedures

- A procedure was introduced to interview new residents within the first three months of their occupation to get feedback on their accommodation and how they have settled in.

Delivery of Public Benefit

Housing

Wokingham District Council provided funding for the construction of ten flats and hold the nomination rights for five of these flats for a period of 60 years from 13th October, 1978. This proviso was documented in the mortgage deed (the mortgage loan was repaid in 2004). Planning permission relating to the four flats and four bungalows built in 1993 included a clause to the effect that applicants had to be over 60 years of age. Whilst there was no age restriction for the ten flats built in 1979, they were built with the elderly in mind.

In total there are eighteen Almshouse units, consisting of fourteen flats and four bungalows administered by the Charity. All residents had originally been appointed by the Trustees from the parishes of Woodley, Sandford and Charvil or had been nominated by Wokingham Borough Council as appropriate. There was one vacant unit at 31st December 2023.

Maintenance Charges were increased from 1st March 2023 in line with statutory requirements applicable to registered housing providers and the final equalisation adjustment arising from the policy introduced in 2015. Residents were advised of increases to utility charges principally arising from a new contract for gas supply.

Charitable Support

In addition to managing the Almshouse units the Trustees considered applications for Relief in Need. Over a dozen requests were received by the Trustees in 2023 and a total of £5,568 was paid out for relief in need to nine applicants. Typically requests to help young families were for school trips, 'white' goods, bedding and flooring. A pledge of £1,000 has been carried forward to 2024 in respect of a contribution to Earley Day Centre.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2023

Development Activities

Activities in 2023 were as follows :-

- An application for a concessionary TV licence for all qualifying residents was approved by TV Licensing and effective from 1st January 2023.
- Energy performance certificates (EPCs) were renewed to meet the new regulatory requirements.
- Two kitchens were completely refurbished at a cost of £17,074.
- The annual inspection of gas cookers, fire extinguishers and alarm system had taken place and the certificates obtained.
- Coffee mornings for residents continued to be well supported during the year.
- Development of a web site continued with confirmation of the domain name (Poorslandwoodley.org) and registering e.mail addresses for the Clerk, Treasurer, Chairman, and Vice Chairman.
- New Fire Regulations came into force in January 2023 and residents were given the appropriate instructions.
- The King's Coronation was celebrated with a Fish and Chip lunch followed by Apple Pie.
- Preparatory work was undertaken to support a contract with a new provider of Heating and Hot Water maintenance.
- PAT testing was undertaken and faulty equipment disposed.

Reserves Policy

The Trustees were aware that the Charity must balance the need to build sufficient reserves to maintain financial stability with meeting the costs of delivering its charitable objectives. The target was to retain sufficient liquid funds to meet three months' revenue expenditure, which the Trustees believed would enable the Charity to continue to operate should there be any unexpected interruptions to regular funding. At 31st December 2023, net current assets were £40,342 (2022: £19,768) which would meet five months' revenue expenditure.

Financial Review

The financial results for the year showed a Housing surplus of £10,719 and an overall revenue surplus of £89,723. In the year 2023 managed investment funds increased in value by £94,910 and total reserves increased by £120,611 to £2,657,766.



29th May 2024

PAULINE ALLEN
Chairman of the Trustees

Dated:

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Opinion

We have audited the financial statements of The Poor's Land Charity (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the *Charities Act 2011*.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the *Charities (Accounts and Reports) Regulations 2008* requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the *Charities Act 2011*, s. 144 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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THE POOR'S LAND CHARITY

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As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Edwin Smith
Chartered Accountants and Statutory Auditor
32 Queens Road
Reading
Berkshire
RG1 4AU
Date 11 July 2024

Edwin Smith is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE POOR'S LAND CHARITY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2023

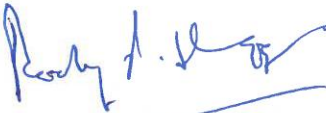

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(70,166)	Profit/(Loss) on revaluation of fixed asset investments	47,186
<u>-</u>	Profit/(Loss) on revaluation of property investments (note 2(ii))	<u>-</u>
36,022	Interest receivable and other income (note 10)	37,386
<u>-</u>	Interest payable and similar charges	<u>-</u>
(48,294)	Surplus(Deficit) on ordinary activities before taxation	95,291
<u>-</u>	Taxation on surplus on ordinary activities (note 12)	<u>-</u>
(48,294)	GROSS SURPLUS (DEFICIT) FOR THE YEAR	95,291
(7,794)	RELIEF IN NEED GRANTS & DONATIONS	(5,568)
<u>(56,088)</u>	NET SURPLUS (DEFICIT) FOR THE YEAR	<u>89,723</u>
	MOVEMENT ON RESERVES	
1,984,256	Balance brought forward	1,926,386
(56,088)	Net surplus (deficit) for the year	89,723
<u>-</u>	Net transfers from/(to):	
(1,782)	Building Fund	<u>-</u>
<u>1,926,386</u>	Extraordinary maintenance reserve	<u>(16,836)</u>
		<u>1,999,273</u>

All the activities of the Charity during the two years are continuing activities.

These accounts were approved by the Trustees on 29 May 2024
and signed on their behalf by:

Chairman - P Allen

Trustee - R Huggins



THE POOR'S LAND CHARITY
BALANCE SHEET AS AT 31ST DECEMBER 2023

2022		2023	
£		£	£
	FIXED ASSETS		
1,126,198	Freehold housing properties (note 2)	1,126,198	
165,003	Property Improvements (note 2)	166,841	
<u>1,238,333</u>	Investments (note 3)	<u>1,333,243</u>	
2,529,534	TOTAL FIXED ASSETS & INVESTMENTS		2,626,282
	CURRENT ASSETS		
3,926	Debtors (note 4)	3,093	
<u>33,886</u>	Cash at bank and in hand	<u>53,039</u>	
37,812		56,132	
	CURRENT LIABILITIES		
<u>(18,044)</u>	Creditors - amounts falling due within one year (note 5)	<u>(15,790)</u>	
19,768	NET CURRENT ASSETS		40,342
<u>(12,147)</u>	PROVISIONS FOR LIABILITIES (note 6)		<u>(8,858)</u>
<u>2,537,155</u>	TOTAL ASSETS LESS LIABILITIES		<u>2,657,766</u>
	CAPITAL AND RESERVES		
610,769	DESIGNATED RESERVES (note 7)		658,493
<u>1,926,386</u>	REVENUE RESERVES (note 8)		<u>1,999,273</u>
<u>2,537,155</u>			<u>2,657,766</u>

These accounts were approved by the Trustees on 29 May 2024
and signed on their behalf by:

Chairman - P Allen

Trustee - R Huggins

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2022

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011

A summary of the more important accounting policies is set out below:

The accounts have been prepared under the historical cost basis of accounting.
Turnover represents maintenance and heating charges receivable and storage rents received.
The properties are considered to have an estimated remaining useful economic life of more than 50 years and a high residual value because there is a policy and practice of regular maintenance and repair.
The annual and accumulated charges to depreciation are considered not to be material.
The extraordinary repairs reserve represent amounts set aside to meet the cost of future major repairs to the properties.
Component accounting was adopted in 2015 without retrospective adjustments.

2 FIXED ASSETS

Freehold housing properties comprise:-

- (i) Cedar Place: 18 social housing units (14 flats and 4 bungalows) with 10 storage units, community room, laundry room and a guest room. The historic cost of the land and buildings is £701,198 and was funded in part by grants of £150,398 from Wokingham Borough Council.
(ii) 223 Loddon Bridge Road: An adjacent bungalow which was purchased in 2000 at a cost of £111,764 and is let at a commercial rental (see note 10 for details). The property was professionally valued at £425,000 at 12 January 2022.

From 2015 the charity separately identifies expenditure on improvements to the major components of its social housing properties. These improvements are depreciated on a straight line basis from the month following practical completion at the following annual rates:-

Bathrooms	5%
Boilers	6.67%
Kitchens	10%
Roofing	2.5%

In the year 2022 expenditure on improvements amounted to £37,175 (2021 £14,249) which resulted in a depreciation charge of £13,188 (2021 £11,959) arising from the cumulative expenditure to 31 December 2022

3 INVESTMENTS

	Cost 2021 £	Market value 2021 £	Cost 2022 £	Market value 2022 £
National Association of Almshouses Common Investment Fund - 4126.169 Accumulation shares*	128,801	430,254	130,583	435,438
Charities Official Ethical Investment Fund 166,853.69 Income Units	373,872	396,997	488,523	457,312
Charities Official Investment Fixed Interest Fund 95,028.13 Income units	125,000	126,216	-	-
National Association of Almshouses Common Investment Fund - 150,156.946 Income shares	107,144	136,868	107,144	132,603
COIF Charities Deposit account	37,649	37,649	37,649	37,649
National Association of Almshouses Common Investment Fund - 198,540.308 Income shares **	151,806	180,969	151,806	175,331
	<u>924,272</u>	<u>1,308,953</u>	<u>915,705</u>	<u>1,238,333</u>

* Designated Extraordinary Maintenance fund

** Designated Building fund

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2022

4 DEBTORS - amounts falling due within one year

Debtors include £1,079 (2021 - £319) in respect of arrears of residents maintenance and utility charges. The balance represents insurance, alarm line, and maintenance prepayments.

5 CREDITORS - amounts falling due within one year

Creditors falling due within one year include £365 (2021 - £439) in respect of payments in advance of residents maintenance and utility charges. The balance represents other creditors and accruals.

6 PROVISIONS FOR LIABILITIES

	2021	2022
	£	£
Unbilled gas charges by SSE Energy Supply Ltd	12,147	12,147

7 DESIGNATED RESERVES

BUILDING FUND & EXTRAORDINARY MAINTENANCE

Balance at beginning of year	535,658	611,223
Transfer from/(to) Revenue Reserves		
Building Fund	-	-
Extraordinary Maintenance	11,755	1,782
Profit/(Loss) on investments revaluation		
Building Fund	14,950	(5,638)
Extraordinary Maintenance	48,860	3,402
Balance c/fwd at 31st December	<u>611,223</u>	<u>610,769</u>
comprising		
Building Fund	180,969	175,331
Extraordinary Maintenance	<u>430,254</u>	<u>435,438</u>

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2022

8	REVENUE RESERVES	2021	2022
		£	£
	Balance at beginning of year	1,906,507	1,984,256
	Surplus (Loss) for year	89,504	(56,088)
	Profit/(Loss) on investments revaluation to designated reserves	-	-
	Transfer to/from Designated Reserves	(11,755)	(1,782)
	Balance at end of year	<u>1,984,256</u>	<u>1,926,385</u>

9 OFFICERS' AND SENIOR EXECUTIVES' EMOLUMENTS

The only person receiving emoluments was the clerk to the trustees. The clerk's remuneration for the year to 31st December 2022 was £12,893.

10	INTEREST RECEIVABLE AND OTHER INCOME	2021	2022
		£	£
	Net income from 223 Loddon Bridge Road (see note 10)	8,892	8,147
	Interest and dividends on investments	25,431	26,834
	Other income	864	1,041
		<u>35,187</u>	<u>36,022</u>

11	INCOME FROM PROPERTY - 223 Loddon Bridge Road, Woodley	2021	2022
		£	£
	Rental income	11,810	12,101
	Valuation	-	(480)
	Decorating & repairs	(1,641)	(2,165)
	Less agents commission and disbursements	(1,277)	(1,309)
		<u>8,892</u>	<u>8,147</u>

12 TAXATION

As a charity registered with the Inland Revenue no liability to taxation arises on income and capital gains.

13 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no contingent liabilities or capital commitments at 31st December 2022 (2021- nil).

THE POOR'S LAND CHARITY
MANAGEMENT DETAIL OF INCOME AND EXPENDITURE ACCOUNT
YEAR TO 31ST DECEMBER 2022

2021 £		2022 £
	EXPENDITURE	
	SERVICES	
8,353	Salaries	8,595
2,146	Property & Indemnity insurance	2,260
3,593	Water charges	4,134
154	Bank charges	<u>133</u>
<u>14,246</u>		15,122
8,053	Heating	10,350
1,653	Electricity	2,676
2,600	Cleaning	2,600
6,418	Garden	3,026
3,397	Communication care	<u>2,821</u>
<u>36,367</u>		<u>36,594</u>
	MANAGEMENT	
4,176	Secretarial	4,298
350	Almshouse Association subscription	360
455	Postage, stationery and clerk's expenses	525
2,293	Audit and accountancy	2,302
2,399	Sundries	<u>2,756</u>
<u>9,673</u>		<u>10,241</u>

N958PN

12 July 2024

The Trustees,
The Poor's Land Charity,
Chestnut House,
4 Tiverton Close,
Woodley, Reading
RG5 3BE

Dear Sirs,

The Poor's Land Charity

We have completed the audit of the above Charity for the year ended 31 December 2023 and have considered whether there were any comments or recommendations that we wish to make to you as a result of our audit. There are no such comments or recommendations that we wish to make this year.

You will appreciate that the main purpose of our audit is to form an opinion on the accounts as a whole and we cannot guarantee, therefore, that our audit has brought to light all the weaknesses that there may be in the Charity's accounting procedures that a specific investigation might have uncovered.

Yours faithfully,



Edwin Smith

WOODLEY SANDFORD AND CHARVIL CHARITABLE TRUST

England & Wales - Charity number 242574

Accounts

THE POORS LAND CHARITY

(WOODLEY SANDFORD & CHARVIL CHARITABLE TRUST)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR TO 31st DECEMBER 2022

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2022

The Trustees:	<p>Mrs Pauline Allen (Chairman - 5 year term of office to 10th July 2026) - Co-opted Mr Rodney Huggins (Vice-Chairman - 5 year term of office to 10th January 2025) – Co-opted Mr Michael Mitchell (5 year term of office to 25th February 2024) – Co-opted Mrs Sonia Boyles (5 year term of office to 7th September 2027) – Co-opted Mrs Jane Batts (5 year term of office to 26th February 2024) – Co-opted Mrs Shelagh Flower (4 year term of office to 31st May 2024) – Woodley Town Council Ms Jennifer Cheng (4 year term of office to 31st May 2024) – Woodley Town Council Mrs Beth Rowland (resigned 12th October 2022) - Woodley Town Council Mrs Lauren McCann (4 year term of office from 29th June 2022) – Charvil Parish Council Mr Abdul Loyes (4 year term of office to 31st May 2023) – Wokingham Borough Council Mrs Kay Gilder (4 year term of office to 25th May 2026) - Woodley Town Council Mr Daren Smith (4 year term of office to 6th December 2026) – Woodley Town Council</p>
Clerk to the Trustees:	Mrs E M Fidler
Office Address:	4 Tiverton Close Woodley Reading RG5 3BE
Bankers:	Lloyds Bank Plc Bracknell Berkshire
Solicitors:	Field Seymour Parkes LLP 1 London Street Reading RG1 4PN
Architect:	Christopher Tapp RIBA
Auditor and Accounting & Tax Advisers:	Edwin Smith 32 Queens Road Reading Berkshire
Charity Commission registration number:	242574
Regulator of Social Housing registration number:	ESA2366

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2022

Background

In its current form The Poor's Land Charity (Woodley, Sandford and Charvil Charitable Trust) was established on the 11th July, 1972 and previously was known as the Fuel Allotment Charity. In 1990 the Charity Commissioners approved a scheme for the regulation of the Charity.

Allotment land belonging to the Charity in Woodley was used for providing fuel which was allocated to those in need who were resident in the parishes of Woodley, Sandford and Charvil. In the 1970s the allotment land was sold and the proceeds used to purchase and develop a parcel of land and provide residential properties in Woodley. This site was called Cedar Place and situated in Loddon Bridge Road, Woodley. Fourteen flats and four bungalows were constructed from 1979 to 1993 to provide Almshouses for the poor. An adjacent bungalow was purchased in 2000 to facilitate the future development of Cedar Place.

Objectives

The governing scheme empowered the Trustees to relieve hardship by:-

- (a) Housing persons in need in purpose built accommodation (Almshouses). The occupiers were drawn from within the parishes of Woodley, Sandford and Charvil.
- (b) Making donations in kind to residents of Woodley, Sandford and Charvil and adjacent parishes as "Relief in Need".
- (c) Applying income for the general benefit of residents of Woodley, Sandford and Charvil and adjacent parishes.

Organisation

The Poor's Land Charity was served by eleven Trustees during the year, of whom five were co-opted and six were nominated appointments.

At a meeting held on 26 January 2022 Mrs Pauline Allen was re-appointed as Chairman and Mr. Rodney Huggins re-appointed as Vice Chairman. Mr. David Fidler agreed to continue as Treasurer in a non-Trustee position. Mrs. Allen continued as the representative of the Earley Day Centre.

The Trustees met regularly to discuss and agree the management of the Charity. Ten meetings were held in 2022 and a Minute Book was maintained.

The Charity Commission register of Trustees was maintained during the year.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2022

Policies & Procedures

- A process was started to amend the title deeds for Cedar Place and 223 Loddon Bridge Road to show the Official Custodian as the owner of the properties and to remove the names of individual trustees.
- The procedure for new resident applications was reviewed and the application form was amended to include a requirement for the resident to advise the Charity should their financial circumstances change for the better.
- A complaint by a resident was dealt with in accordance with the Social Housing complaints procedure and resolved satisfactorily.

Delivery of Public Benefit

Housing

Wokingham District Council provided funding for the construction of ten flats and hold the nomination rights for five of these flats for a period of 60 years from 13th October, 1978. This proviso was documented in the mortgage deed (the mortgage loan was repaid in 2004). Planning permission relating to the four flats and four bungalows built in 1993 included a clause to the effect that applicants had to be over 60 years of age. Whilst there was no age restriction for the ten flats built in 1979, they were built with the elderly in mind.

In total there are eighteen Almshouse units, consisting of fourteen flats and four bungalows administered by the Charity. All residents had originally been appointed by the Trustees from the parishes of Woodley, Sandford and Charvil or had been nominated by Wokingham Borough Council as appropriate. There were no vacant units at 31st December 2022.

Maintenance Charges were increased from 1st March 2022 in line with statutory requirements applicable to registered housing providers and an equalisation policy introduced in 2015. Residents were advised of increases to utility charges principally arising from a new contract for gas supply.

Charitable Support

In addition to managing the Almshouses the Trustees considered applications for Relief in Need. Over twenty requests were received by the Trustees in 2022 and a total of £7,794 was paid out for relief in need including £250 each to two families whose houses were damaged by fire during the hot summer. Typically requests to help young families were for 'white' goods, beds and flooring. A pledge of £1,000 has been carried forward to 2023 in respect of a contribution to Earley Day Centre.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2022

Development Activities

Activities in 2022 were as follows:-

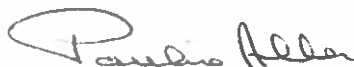
- Major roofing repairs were carried out at a cost of £26,300.
- An application for a concessionary TV licence for all qualifying residents was approved by TV Licensing and effective from 1st January 2022.
- Energy performance certificates (EPCs) were renewed to meet the new regulatory requirements.
- A kitchen in one of the flats was completely refurbished at a cost of £7,880.
- A stairlift was installed to serve two flats at a cost of £2,995
- The annual inspection of gas cookers, fire extinguishers and alarm system had taken place and the certificates obtained.
- Coffee mornings for residents were successfully introduced during the year.
- A garden party was held on 28th May to celebrate the 70th year of the late Queen's reign.
- All the flats and bungalows plus the common areas were redecorated or refurbished where necessary after a gap of two years caused by the pandemic.
- Preliminary work was undertaken to develop a web site.
- New charges for the use of the committee room and guest room were implemented from April 2022.

Reserves Policy

The Trustees were aware that the Charity must balance the need to build sufficient reserves to maintain financial stability with meeting the costs of delivering its charitable objectives. The target was to retain sufficient liquid funds to meet three months' revenue expenditure, which the Trustees believed would enable the Charity to continue to operate should there be any unexpected interruptions to regular funding. At 31st December 2022, net current assets were £19,768 (2021: £31,459) which would meet two months' revenue expenditure. The Trustees approved a 2023 Budget which aimed to meet the target.

Financial Review

The financial results for the year showed a Housing deficit of £14,150 and an overall revenue deficit of £56,088. The Housing deficit arose due to the completion of a backlog of redecoration caused by the pandemic. In the year managed investment funds decreased in value by £70,620 and reserves decreased by £58,324 to £2,537,155.



PAULINE ALLEN
Chairman of the Trustees

Dated: 16th May 2023

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Opinion

We have audited the financial statements of The Poor's Land Charity (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the *Charities Act 2011*.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the *Charities (Accounts and Reports) Regulations 2008* requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the *Charities Act 2011*, s. 144 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Edwin Smith
Chartered Accountants and Statutory Auditor
32 Queens Road
Reading
Berkshire
RG1 4AU
Date 17 May 2023

Edwin Smith is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE POOR'S LAND CHARITY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2022

2021 £		2022 £
	TURNOVER	
69,639	Gross maintenance charges receivable	78,943
<u>2,811</u>	Less: Voids	<u>2,177</u>
66,828	Net maintenance charges	76,766
13,716	Utility charges receivable	13,884
<u>280</u>	Storage unit rents received	<u>280</u>
<u>80,824</u>		<u>90,930</u>
	OPERATING COSTS	
36,367	Services	36,594
9,673	Management	10,241
50,917	Routine maintenance	58,244
<u>-</u>	Extraordinary repairs	<u>-</u>
<u>96,957</u>		<u>105,079</u>
(16,133)	OPERATING SURPLUS (DEFICIT)	(14,149)
52,341	Profit/(Loss) on revaluation of fixed asset investments	(70,166)
25,000	Profit/(Loss) on revaluation of property investments (note 2(ii))	-
35,187	Interest receivable and other income (note 10)	36,022
<u>96,394</u>	Interest payable and similar charges	<u>(48,294)</u>
<u>-</u>	Surplus on ordinary activities before taxation	<u>(48,294)</u>
96,394	Taxation on surplus on ordinary activities (note 12)	-
<u>(6,890)</u>	GROSS SURPLUS (DEFICIT) FOR THE YEAR	<u>(48,294)</u>
<u>89,504</u>	RELIEF IN NEED GRANTS & DONATIONS	<u>(7,794)</u>
	NET SURPLUS (DEFICIT) FOR THE YEAR	<u>(56,088)</u>
	MOVEMENT ON RESERVES	
1,906,507	Balance brought forward	1,984,256
89,504	Net surplus (deficit) for the year	(56,088)
-	Net transfers from/(to):	
	Building Fund	-
<u>(11,755)</u>	Extraordinary maintenance reserve	<u>(1,782)</u>
<u>1,984,256</u>		<u>1,926,386</u>

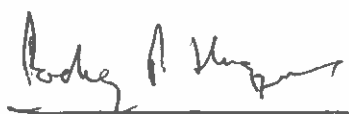
All the activities of the Charity during the two years are continuing activities.

These accounts were approved by the Trustees on *14th May 2023*
and signed on their behalf by:

Chairman - P Allen



Trustee - R Huggins



THE POOR'S LAND CHARITY

BALANCE SHEET AS AT 31ST DECEMBER 2022

2021		2022	
£		£	£
	FIXED ASSETS		
1,126,198	Freehold housing properties (note 2)	1,126,198	
141,016	Property Improvements (note 2)	165,003	
<u>1,308,953</u>	Investments (note 3)	<u>1,238,333</u>	
2,576,167	TOTAL FIXED ASSETS & INVESTMENTS		2,529,534
	CURRENT ASSETS		
3,818	Debtors (note 4)	3,926	
<u>47,931</u>	Cash at bank and in hand	<u>33,886</u>	
51,749		37,812	
	CURRENT LIABILITIES		
<u>(20,290)</u>	Creditors - amounts falling due within one year (note 5)	<u>(18,044)</u>	
31,459	NET CURRENT ASSETS		19,768
<u>(12,147)</u>	PROVISIONS FOR LIABILITIES (note 6)		<u>(12,147)</u>
<u>2,595,479</u>	TOTAL ASSETS LESS LIABILITIES		<u>2,537,155</u>
	CAPITAL AND RESERVES		
611,223	DESIGNATED RESERVES (note 7)		610,769
<u>1,984,256</u>	REVENUE RESERVES (note 8)		<u>1,926,386</u>
<u>2,595,479</u>			<u>2,537,155</u>

These accounts were approved by the Trustees on
and signed on their behalf by:

16th May 2023

Chairman - P Allen

Pauline Allen

Trustee - R Huggins

Rodney Huggins

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2022

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011

A summary of the more important accounting policies is set out below:

- The accounts have been prepared under the historical cost basis of accounting.
- Turnover represents maintenance and heating charges receivable and storage rents received.
- The properties are considered to have an estimated remaining useful economic life of more than 50 years and a high residual value because there is a policy and practice of regular maintenance and repair.
- The annual and accumulated charges to depreciation are considered not to be material.
- The extraordinary repairs reserve represent amounts set aside to meet the cost of future major repairs to the properties.
- Component accounting was adopted in 2015 without retrospective adjustments.

2 FIXED ASSETS

Freehold housing properties comprise:-

- (i) Cedar Place: 18 social housing units (14 flats and 4 bungalows) with 10 storage units, community room, laundry room and a guest room. The historic cost of the land and buildings is £701,198 and was funded in part by grants of £150,398 from Wokingham Borough Council.
- (ii) 223 Loddon Bridge Road: An adjacent bungalow which was purchased in 2000 at a cost of £111,764 and is let at a commercial rental (see note 10 for details). The property was professionally valued at £425,000 at 12 January 2022.

From 2015 the charity separately identifies expenditure on improvements to the major components of its social housing properties. These improvements are depreciated on a straight line basis from the month following practical completion at the following annual rates:-

Bathrooms	5%
Boilers	6.67%
Kitchens	10%
Roofing	2.5%

In the year 2022 expenditure on improvements amounted to £37,175 (2021 £14,249) which resulted in a depreciation charge of £13,188 (2021 £11,959) arising from the cumulative expenditure to 31 December 2022.

3 INVESTMENTS

	Cost	Market	Cost	Market
	2021	value	2022	value
	£	£	£	£
National Association of Almshouses Common Investment Fund - 4126.169 Accumulation shares*	128,801	430,254	130,583	435,438
Charities Official Ethical Investment Fund 166,853.69 Income Units	373,872	396,997	488,523	457,312
Charities Official Investment Fixed Interest Fund 95,028.13 Income units	125,000	126,216	-	-
National Association of Almshouses Common Investment Fund - 150,156.946 Income shares	107,144	136,868	107,144	132,603
COIF Charities Deposit account	37,649	37,649	37,649	37,649
National Association of Almshouses Common Investment Fund - 198,540.308 Income shares **	151,806	180,969	151,806	175,331
	<u>924,272</u>	<u>1,308,953</u>	<u>915,705</u>	<u>1,238,333</u>

* Designated Extraordinary Maintenance fund

** Designated Building fund

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2022

4 DEBTORS - amounts falling due within one year

Debtors include £1,079 (2021 - £319) in respect of arrears of residents maintenance and utility charges. The balance represents insurance, alarm line, and maintenance prepayments.

5 CREDITORS - amounts falling due within one year

Creditors falling due within one year include £365 (2021 - £439) in respect of payments in advance of residents maintenance and utility charges. The balance represents other creditors and accruals.

6 PROVISIONS FOR LIABILITIES	2021	2022
	£	£
Unbilled gas charges by SSE Energy Supply Ltd	12,147	12,147

7 DESIGNATED RESERVES

BUILDING FUND & EXTRAORDINARY MAINTENANCE

Balance at beginning of year	535,658	611,223
Transfer from/(to) Revenue Reserves		
Building Fund	-	-
Extraordinary Maintenance	11,755	1,782
Profit/(Loss) on investments revaluation		
Building Fund	14,950	(5,638)
Extraordinary Maintenance	48,860	3,402
Balance c/fwd at 31st December	<u>611,223</u>	<u>610,769</u>
comprising		
Building Fund	180,969	175,331
Extraordinary Maintenance	<u>430,254</u>	<u>435,438</u>

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2022

8	REVENUE RESERVES	2021	2022
		£	£
	Balance at beginning of year	1,906,507	1,984,256
	Surplus (Loss) for year	89,504	(56,088)
	Profit/(Loss) on investments revaluation to designated reserves	-	-
	Transfer to/from Designated Reserves	(11,755)	(1,782)
	Balance at end of year	<u>1,984,256</u>	<u>1,926,385</u>

9 OFFICERS' AND SENIOR EXECUTIVES' EMOLUMENTS

The only person receiving emoluments was the clerk to the trustees. The clerk's remuneration for the year to 31st December 2022 was £12,893.

10	INTEREST RECEIVABLE AND OTHER INCOME	2021	2022
		£	£
	Net income from 223 Loddon Bridge Road (see note 10)	8,892	8,147
	Interest and dividends on investments	25,431	26,834
	Other income	864	1,041
		<u>35,187</u>	<u>36,022</u>

11	INCOME FROM PROPERTY - 223 Loddon Bridge Road, Woodley	2021	2022
		£	£
	Rental income	11,810	12,101
	Valuation	-	(480)
	Decorating & repairs	(1,641)	(2,165)
	Less agents commission and disbursements	(1,277)	(1,309)
		<u>8,892</u>	<u>8,147</u>

12 TAXATION

As a charity registered with the Inland Revenue no liability to taxation arises on income and capital gains.

13 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no contingent liabilities or capital commitments at 31st December 2022 (2021- nil).

THE POOR'S LAND CHARITY
MANAGEMENT DETAIL OF INCOME AND EXPENDITURE ACCOUNT
YEAR TO 31ST DECEMBER 2022

2021		2022
£		£
	EXPENDITURE	
	SERVICES	
8,353	Salaries	8,595
2,146	Property & Indemnity insurance	2,260
3,593	Water charges	4,134
154	Bank charges	133
<u>14,246</u>		<u>15,122</u>
8,053	Heating	10,350
1,653	Electricity	2,676
2,600	Cleaning	2,600
6,418	Garden	3,026
3,397	Communication care	2,821
<u>36,367</u>		<u>36,594</u>
	MANAGEMENT	
4,176	Secretarial	4,298
350	Almshouse Association subscription	360
455	Postage, stationery and clerk's expenses	525
2,293	Audit and accountancy	2,302
2,399	Sundries	2,756
<u>9,673</u>		<u>10,241</u>

THE POORS LAND CHARITY

(WOODLEY SANDFORD & CHARVIL CHARITABLE TRUST)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR TO 31st DECEMBER 2022

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2022

The Trustees:	<p>Mrs Pauline Allen (Chairman - 5 year term of office to 10th July 2026) - Co-opted Mr Rodney Huggins (Vice-Chairman - 5 year term of office to 10th January 2025) – Co-opted Mr Michael Mitchell (5 year term of office to 25th February 2024) – Co-opted Mrs Sonia Boyles (5 year term of office to 7th September 2027) – Co-opted Mrs Jane Batts (5 year term of office to 26th February 2024) – Co-opted Mrs Shelagh Flower (4 year term of office to 31st May 2024) – Woodley Town Council Ms Jennifer Cheng (4 year term of office to 31st May 2024) – Woodley Town Council Mrs Beth Rowland (resigned 12th October 2022) - Woodley Town Council Mrs Lauren McCann (4 year term of office from 29th June 2022) – Charvil Parish Council Mr Abdul Loyes (4 year term of office to 31st May 2023) – Wokingham Borough Council Mrs Kay Gilder (4 year term of office to 25th May 2026) - Woodley Town Council Mr Daren Smith (4 year term of office to 6th December 2026) – Woodley Town Council</p>
Clerk to the Trustees:	Mrs E M Fidler
Office Address:	4 Tiverton Close Woodley Reading RG5 3BE
Bankers:	Lloyds Bank Plc Bracknell Berkshire
Solicitors:	Field Seymour Parkes LLP 1 London Street Reading RG1 4PN
Architect:	Christopher Tapp RIBA
Auditor and Accounting & Tax Advisers:	Edwin Smith 32 Queens Road Reading Berkshire
Charity Commission registration number:	242574
Regulator of Social Housing registration number:	ESA2366

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2022

Background

In its current form The Poor's Land Charity (Woodley, Sandford and Charvil Charitable Trust) was established on the 11th July, 1972 and previously was known as the Fuel Allotment Charity. In 1990 the Charity Commissioners approved a scheme for the regulation of the Charity.

Allotment land belonging to the Charity in Woodley was used for providing fuel which was allocated to those in need who were resident in the parishes of Woodley, Sandford and Charvil. In the 1970s the allotment land was sold and the proceeds used to purchase and develop a parcel of land and provide residential properties in Woodley. This site was called Cedar Place and situated in Loddon Bridge Road, Woodley. Fourteen flats and four bungalows were constructed from 1979 to 1993 to provide Almshouses for the poor. An adjacent bungalow was purchased in 2000 to facilitate the future development of Cedar Place.

Objectives

The governing scheme empowered the Trustees to relieve hardship by:-

- (a) Housing persons in need in purpose built accommodation (Almshouses). The occupiers were drawn from within the parishes of Woodley, Sandford and Charvil.
- (b) Making donations in kind to residents of Woodley, Sandford and Charvil and adjacent parishes as "Relief in Need".
- (c) Applying income for the general benefit of residents of Woodley, Sandford and Charvil and adjacent parishes.

Organisation

The Poor's Land Charity was served by eleven Trustees during the year, of whom five were co-opted and six were nominated appointments.

At a meeting held on 26 January 2022 Mrs Pauline Allen was re-appointed as Chairman and Mr. Rodney Huggins re-appointed as Vice Chairman. Mr. David Fidler agreed to continue as Treasurer in a non-Trustee position. Mrs. Allen continued as the representative of the Earley Day Centre.

The Trustees met regularly to discuss and agree the management of the Charity. Ten meetings were held in 2022 and a Minute Book was maintained.

The Charity Commission register of Trustees was maintained during the year.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2022

Policies & Procedures

- A process was started to amend the title deeds for Cedar Place and 223 Loddon Bridge Road to show the Official Custodian as the owner of the properties and to remove the names of individual trustees.
- The procedure for new resident applications was reviewed and the application form was amended to include a requirement for the resident to advise the Charity should their financial circumstances change for the better.
- A complaint by a resident was dealt with in accordance with the Social Housing complaints procedure and resolved satisfactorily.

Delivery of Public Benefit

Housing

Wokingham District Council provided funding for the construction of ten flats and hold the nomination rights for five of these flats for a period of 60 years from 13th October, 1978. This proviso was documented in the mortgage deed (the mortgage loan was repaid in 2004). Planning permission relating to the four flats and four bungalows built in 1993 included a clause to the effect that applicants had to be over 60 years of age. Whilst there was no age restriction for the ten flats built in 1979, they were built with the elderly in mind.

In total there are eighteen Almshouse units, consisting of fourteen flats and four bungalows administered by the Charity. All residents had originally been appointed by the Trustees from the parishes of Woodley, Sandford and Charvil or had been nominated by Wokingham Borough Council as appropriate. There were no vacant units at 31st December 2022.

Maintenance Charges were increased from 1st March 2022 in line with statutory requirements applicable to registered housing providers and an equalisation policy introduced in 2015. Residents were advised of increases to utility charges principally arising from a new contract for gas supply.

Charitable Support

In addition to managing the Almshouses the Trustees considered applications for Relief in Need. Over twenty requests were received by the Trustees in 2022 and a total of £7,794 was paid out for relief in need including £250 each to two families whose houses were damaged by fire during the hot summer. Typically requests to help young families were for 'white' goods, beds and flooring. A pledge of £1,000 has been carried forward to 2023 in respect of a contribution to Earley Day Centre.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2022

Development Activities

Activities in 2022 were as follows:-

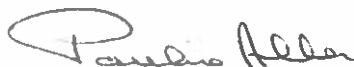
- Major roofing repairs were carried out at a cost of £26,300.
- An application for a concessionary TV licence for all qualifying residents was approved by TV Licensing and effective from 1st January 2022.
- Energy performance certificates (EPCs) were renewed to meet the new regulatory requirements.
- A kitchen in one of the flats was completely refurbished at a cost of £7,880.
- A stairlift was installed to serve two flats at a cost of £2,995
- The annual inspection of gas cookers, fire extinguishers and alarm system had taken place and the certificates obtained.
- Coffee mornings for residents were successfully introduced during the year.
- A garden party was held on 28th May to celebrate the 70th year of the late Queen's reign.
- All the flats and bungalows plus the common areas were redecorated or refurbished where necessary after a gap of two years caused by the pandemic.
- Preliminary work was undertaken to develop a web site.
- New charges for the use of the committee room and guest room were implemented from April 2022.

Reserves Policy

The Trustees were aware that the Charity must balance the need to build sufficient reserves to maintain financial stability with meeting the costs of delivering its charitable objectives. The target was to retain sufficient liquid funds to meet three months' revenue expenditure, which the Trustees believed would enable the Charity to continue to operate should there be any unexpected interruptions to regular funding. At 31st December 2022, net current assets were £19,768 (2021: £31,459) which would meet two months' revenue expenditure. The Trustees approved a 2023 Budget which aimed to meet the target.

Financial Review

The financial results for the year showed a Housing deficit of £14,150 and an overall revenue deficit of £56,088. The Housing deficit arose due to the completion of a backlog of redecoration caused by the pandemic. In the year managed investment funds decreased in value by £70,620 and reserves decreased by £58,324 to £2,537,155.



PAULINE ALLEN
Chairman of the Trustees

Dated: 16th May 2023

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Opinion

We have audited the financial statements of The Poor's Land Charity (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the *Charities Act 2011*.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the *Charities (Accounts and Reports) Regulations 2008* requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the *Charities Act 2011*, s. 144 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Edwin Smith
Chartered Accountants and Statutory Auditor
32 Queens Road
Reading
Berkshire
RG1 4AU
Date 17 May 2023

Edwin Smith is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE POOR'S LAND CHARITY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2022

2021 £		2022 £
	TURNOVER	
69,639	Gross maintenance charges receivable	78,943
<u>2,811</u>	Less: Voids	<u>2,177</u>
66,828	Net maintenance charges	76,766
13,716	Utility charges receivable	13,884
<u>280</u>	Storage unit rents received	<u>280</u>
<u>80,824</u>		<u>90,930</u>
	OPERATING COSTS	
36,367	Services	36,594
9,673	Management	10,241
50,917	Routine maintenance	58,244
<u>-</u>	Extraordinary repairs	<u>-</u>
<u>96,957</u>		<u>105,079</u>
(16,133)	OPERATING SURPLUS (DEFICIT)	(14,149)
52,341	Profit/(Loss) on revaluation of fixed asset investments	(70,166)
25,000	Profit/(Loss) on revaluation of property investments (note 2(ii))	-
35,187	Interest receivable and other income (note 10)	36,022
<u>96,394</u>	Interest payable and similar charges	<u>(48,294)</u>
<u>-</u>	Surplus on ordinary activities before taxation	<u>(48,294)</u>
96,394	Taxation on surplus on ordinary activities (note 12)	-
<u>(6,890)</u>	GROSS SURPLUS (DEFICIT) FOR THE YEAR	<u>(48,294)</u>
<u>89,504</u>	RELIEF IN NEED GRANTS & DONATIONS	<u>(7,794)</u>
	NET SURPLUS (DEFICIT) FOR THE YEAR	<u>(56,088)</u>
	MOVEMENT ON RESERVES	
1,906,507	Balance brought forward	1,984,256
89,504	Net surplus (deficit) for the year	(56,088)
-	Net transfers from/(to):	
	Building Fund	-
<u>(11,755)</u>	Extraordinary maintenance reserve	<u>(1,782)</u>
<u>1,984,256</u>		<u>1,926,386</u>

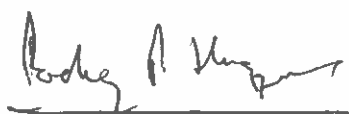
All the activities of the Charity during the two years are continuing activities.

These accounts were approved by the Trustees on 14th May 2023
and signed on their behalf by:

Chairman - P Allen



Trustee - R Huggins



THE POOR'S LAND CHARITY

BALANCE SHEET AS AT 31ST DECEMBER 2022

2021		2022	
£		£	£
	FIXED ASSETS		
1,126,198	Freehold housing properties (note 2)	1,126,198	
141,016	Property Improvements (note 2)	165,003	
<u>1,308,953</u>	Investments (note 3)	<u>1,238,333</u>	
2,576,167	TOTAL FIXED ASSETS & INVESTMENTS		2,529,534
	CURRENT ASSETS		
3,818	Debtors (note 4)	3,926	
<u>47,931</u>	Cash at bank and in hand	<u>33,886</u>	
51,749		37,812	
	CURRENT LIABILITIES		
<u>(20,290)</u>	Creditors - amounts falling due within one year (note 5)	<u>(18,044)</u>	
31,459	NET CURRENT ASSETS		19,768
<u>(12,147)</u>	PROVISIONS FOR LIABILITIES (note 6)		<u>(12,147)</u>
<u>2,595,479</u>	TOTAL ASSETS LESS LIABILITIES		<u>2,537,155</u>
	CAPITAL AND RESERVES		
611,223	DESIGNATED RESERVES (note 7)		610,769
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These accounts were approved by the Trustees on
and signed on their behalf by:

16th May 2023

Chairman - P Allen

Pauline Allen

Trustee - R Huggins

Rodney Huggins

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2022

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Roofing	2.5%

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National Association of Almshouses Common Investment Fund - 150,156.946 Income shares	107,144	136,868	107,144	132,603
COIF Charities Deposit account	37,649	37,649	37,649	37,649
National Association of Almshouses Common Investment Fund - 198,540.308 Income shares **	151,806	180,969	151,806	175,331
	<u>924,272</u>	<u>1,308,953</u>	<u>915,705</u>	<u>1,238,333</u>

* Designated Extraordinary Maintenance fund

** Designated Building fund

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2022

4 DEBTORS - amounts falling due within one year

Debtors include £1,079 (2021 - £319) in respect of arrears of residents maintenance and utility charges. The balance represents insurance, alarm line, and maintenance prepayments.

5 CREDITORS - amounts falling due within one year

Creditors falling due within one year include £365 (2021 - £439) in respect of payments in advance of residents maintenance and utility charges. The balance represents other creditors and accruals.

6 PROVISIONS FOR LIABILITIES	2021	2022
	£	£
Unbilled gas charges by SSE Energy Supply Ltd	12,147	12,147

7 DESIGNATED RESERVES

BUILDING FUND & EXTRAORDINARY MAINTENANCE

Balance at beginning of year	535,658	611,223
Transfer from/(to) Revenue Reserves		
Building Fund	-	-
Extraordinary Maintenance	11,755	1,782
Profit/(Loss) on investments revaluation		
Building Fund	14,950	(5,638)
Extraordinary Maintenance	48,860	3,402
Balance c/fwd at 31st December	<u>611,223</u>	<u>610,769</u>
comprising		
Building Fund	180,969	175,331
Extraordinary Maintenance	<u>430,254</u>	<u>435,438</u>

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2022

8	REVENUE RESERVES	2021	2022
		£	£
	Balance at beginning of year	1,906,507	1,984,256
	Surplus (Loss) for year	89,504	(56,088)
	Profit/(Loss) on investments revaluation to designated reserves	-	-
	Transfer to/from Designated Reserves	(11,755)	(1,782)
	Balance at end of year	<u>1,984,256</u>	<u>1,926,385</u>

9 OFFICERS' AND SENIOR EXECUTIVES' EMOLUMENTS

The only person receiving emoluments was the clerk to the trustees. The clerk's remuneration for the year to 31st December 2022 was £12,893.

10	INTEREST RECEIVABLE AND OTHER INCOME	2021	2022
		£	£
	Net income from 223 Loddon Bridge Road (see note 10)	8,892	8,147
	Interest and dividends on investments	25,431	26,834
	Other income	864	1,041
		<u>35,187</u>	<u>36,022</u>

11	INCOME FROM PROPERTY - 223 Loddon Bridge Road, Woodley	2021	2022
		£	£
	Rental income	11,810	12,101
	Valuation	-	(480)
	Decorating & repairs	(1,641)	(2,165)
	Less agents commission and disbursements	(1,277)	(1,309)
		<u>8,892</u>	<u>8,147</u>

12 TAXATION

As a charity registered with the Inland Revenue no liability to taxation arises on income and capital gains.

13 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no contingent liabilities or capital commitments at 31st December 2022 (2021- nil).

THE POOR'S LAND CHARITY
MANAGEMENT DETAIL OF INCOME AND EXPENDITURE ACCOUNT
YEAR TO 31ST DECEMBER 2022

2021 £		2022 £
	EXPENDITURE	
	SERVICES	
8,353	Salaries	8,595
2,146	Property & Indemnity insurance	2,260
3,593	Water charges	4,134
154	Bank charges	133
14,246		15,122
8,053	Heating	10,350
1,653	Electricity	2,676
2,600	Cleaning	2,600
6,418	Garden	3,026
3,397	Communication care	2,821
36,367		36,594
	MANAGEMENT	
4,176	Secretarial	4,298
350	Almshouse Association subscription	360
455	Postage, stationery and clerk's expenses	525
2,293	Audit and accountancy	2,302
2,399	Sundries	2,756
9,673		10,241

N958PN

18 May 2023

The Trustees,
The Poor's Land Charity,
Chestnut House,
4 Tiverton Close,
Woodley, Reading,
RG5 3BE.

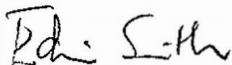
Dear Sirs,

The Poor's Land Charity

We have completed the audit of the above Charity for the year to the 31 December 2022 and have considered whether there were any comments or recommendations that we wish to make to you as a result of our audit. There are no such comments or recommendations that we wish to make this year.

You will appreciate that the main purpose of our audit is to form an opinion on the accounts as a whole and we cannot guarantee, therefore, that our audit has brought to light all the weaknesses that there may be in the Charity's accounting procedures that a specific investigation might have uncovered.

Yours faithfully,



EDWIN SMITH.

Direct line 0118 957 7457

WOODLEY SANDFORD AND CHARVIL CHARITABLE TRUST

England & Wales - Charity number 242574

Accounts

THE POORS LAND CHARITY

(WOODLEY SANDFORD & CHARVIL CHARITABLE TRUST)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR TO 31st DECEMBER 2021

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2021

The Trustees:	<p>Mrs Pauline Allen (Chairman - 5 year term of office to 10th July 2026) - Co-opted</p> <p>Mr Rodney Huggins (Vice-Chairman - 5 year term of office to 10th January 2025) – Co-opted</p> <p>Mr Michael Mitchell (5 year term of office to 25th February 2024) – Co-opted</p> <p>Mrs Sonia Boyles (5 year term of office to 3rd October 2022) – Co-opted</p> <p>Mrs Jane Batts (5 year term of office to 26th February 2024) – Co-opted</p> <p>Mrs Shelagh Flower (4 year term of office to 31st May 2024) – Woodley Town Council</p> <p>Ms Jennifer Cheng (4 year term of office to 31st May 2024) – Woodley Town Council</p> <p>Mrs Beth Rowland (Term of office from 10th December 2019 to 5th June 2022) - Woodley Town Council</p> <p>Mrs Lauren McCann (4 year term of office to 8th May 2022) – Charvil Parish Council</p> <p>Mr Abdul Loyes (4 year term of office to 31st May 2023) – Wokingham Borough Council</p> <p>Mrs Kay Gilder (9 months term of office to 28 June 2022) - Woodley Town Council</p> <p>Mr David Mills (deceased 24 March 2021) – Woodley Town Council</p>
Clerk to the Trustees:	Mrs E M Fidler
Office Address:	4 Tiverton Close Woodley Reading RG5 3BE
Bankers:	Lloyds Bank Plc Bracknell Berkshire
Solicitors:	Field Seymour Parkes LLP 1 London Street Reading RG1 4PN
Architect:	Christopher Tapp RIBA
Auditor and Accounting & Tax Advisers:	Edwin Smith 32 Queens Road Reading Berkshire
Charity Commission registration number:	242574
Regulator of Social Housing registration number:	ESA2366

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2021

Background

In its current form The Poor's Land Charity (Woodley, Sandford and Charvil Charitable Trust) was established on the 11th July, 1972 and previously was known as the Fuel Allotment Charity. In 1990 the Charity Commissioners approved a scheme for the regulation of the Charity.

Allotment land belonging to the Charity in Woodley was used for providing fuel which was allocated to those in need who were resident in the parishes of Woodley, Sandford and Charvil. In the 1970s the allotment land was sold and the proceeds used to purchase and develop a parcel of land and provide residential properties in Woodley. This site was called Cedar Place and situated in Loddon Bridge Road, Woodley. Fourteen flats and four bungalows were constructed from 1979 to 1993 to provide Almshouses for the poor. An adjacent bungalow was purchased in 2000 to facilitate the future development of Cedar Place.

Objectives

The governing scheme empowered the Trustees to relieve hardship by:-

- (a) Housing persons in need in purpose built accommodation (Almshouses). The occupiers were drawn from within the parishes of Woodley, Sandford and Charvil.
- (b) Making donations in kind to residents of Woodley, Sandford and Charvil and adjacent parishes as "Relief in Need".
- (c) Applying income for the general benefit of residents of Woodley, Sandford and Charvil and adjacent parishes.

Organisation

The Poor's Land Charity was served by eleven Trustees during the year, of whom five were co-opted and six were nominated appointments.

At a meeting held on 27 January, 2021 Mrs Pauline Allen was re-appointed as Chairman and Mr. Rodney Huggins re-appointed as Vice Chairman. Mr. David Fidler agreed to continue as Treasurer in a non-Trustee position. Mrs. Allen continued as the representative of the Earley Day Centre. Sadly, Trustee Mr David Mills passed away in March.

The Trustees met regularly to discuss and agree the management of the Charity. Ten meetings were held in 2021 and a Minute Book was maintained. Due to the Covid19 pandemic Trustee meetings until June were held remotely with on-line attendance.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2021

Policies & Procedures

The procedure for assessing a request for hardship relief was reviewed and a revised assessment form was introduced in December.

Delivery of Public Benefit

Housing

Wokingham District Council provided funding for the construction of ten flats and hold the nomination rights for five of these flats for a period of 60 years from 13th October, 1978. This proviso was documented in the mortgage deed (the mortgage loan was repaid in 2004). Planning permission relating to the four flats and four bungalows built in 1993 included a clause to the effect that applicants had to be over 60 years of age. Whilst there was no age restriction for the ten flats built in 1979, they were built with the elderly in mind.

In total there are eighteen Almshouse units, consisting of fourteen flats and four bungalows administered by the Charity. All residents had originally been appointed by the Trustees from the parishes of Woodley, Sandford and Charvil or had been nominated by Wokingham Borough Council as appropriate. There was one vacant unit at 31 December 2021.

Maintenance Charges were increased from 1st March 2021 in line with statutory requirements applicable to registered housing providers and an equalisation policy introduced in 2015. The Trustees agreed an increase in Maintenance Charges for new residents with effect from December 2021.

Charitable Support

In addition to managing the Almshouses the Trustees considered applications for Relief in Need. Sixteen requests were received by the Trustees in 2021 and a total of £6,765 was paid out for relief in need including £1,000 to a local church. Typically requests to help young families were for 'white' goods, beds and flooring. A pledge of £1,000 has been carried forward to 2022 in respect of a contribution to Early Day Centre.

Development Activities

Activities in 2021 were curtailed by the impact of Covid19 including the Christmas party but the following took place:-

- Management of the property at 223 Loddon Bridge Road, Woodley continued with a local estate agent who maintained regular contact with the Charity concerning the maintenance of the property.
- An application for a concessionary TV licence for all residents was approved by TV Licensing during 2021 but effective from 1st January 2021.
- Energy performance certificates (EPCs) were renewed to meet the new regulatory requirements.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2021

Development Activities (continued)

- A vacant flat's kitchen and bathroom were completely refurbished, flooring replaced and the flat redecorated at a cost of £12,485.
- The annual inspection of gas cookers, fire extinguishers and alarm system had taken place and the certificates obtained.
- Each resident received a gift voucher at Christmas and the resident's 'Point of Contact' was given an extra gift voucher in appreciation of her services.
- A garden party was held in August to celebrate the 75th anniversary of the Almshouse Association and was attended by many residents. At the party the Clerk to the Trustees was awarded a gift to recognise her service of twenty-five years.
- Removal of a cedar tree following the collapse of several boughs which caused damage to the Charity's property.
- An asbestos survey was conducted which showed minimal asbestos on site and no action required to remove it.
- A full structural survey was conducted and confirmed that there were no major concerns to address.
- All the flats and bungalows plus the common areas were redecorated or refurbished where necessary after a gap of two years caused by the pandemic.
- A sub-committee was formed to review the Charity's strategy for the next five years and consider ways in which the Charity could be developed.

Financial Review

The financial results for the year show a Housing deficit of £16,133 and an overall surplus of £89,504. The Housing deficit arose due to a backlog of redecoration due to the pandemic, two property surveys (see above) and the removal of a cedar tree. In the year managed investment funds increased in value by £127,906 and a special provision of £12,147 was made for unbilled gas charges by SSE Energy Supply Ltd.

Reserves Policy

The Trustees were aware that the Charity must balance the need to build sufficient reserves to maintain financial stability with meeting the costs of delivering its charitable objectives. The target was to retain sufficient liquid funds to meet three months' revenue expenditure, which the Trustees believed would enable the Charity to continue to operate should there be any unexpected interruptions to regular funding. At 31st December 2021, net current assets were £31,459 (2020: £21,194) which would meet four months' revenue expenditure.



PAULINE ALLEN
Chairman of the Trustees

Dated: 7th June 2022

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

We have audited the financial statements of The Poor's Land Charity for the year ended 31st December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Edwin Smith

Edwin Smith

Chartered Accountants and Statutory Auditor

32 Queens Road

Reading

Berkshire

RG1 4AU

Date 16/6/2022

Edwin Smith is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE POOR'S LAND CHARITY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2021

2020 £		2021 £
	TURNOVER	
66,125	Gross maintenance charges receivable	69,639
<u>1,965</u>	Less: Voids	<u>2,811</u>
64,160	Net maintenance charges	66,828
13,855	Utility charges receivable	13,716
<u>280</u>	Storage unit rents received	<u>280</u>
<u>78,295</u>		<u>80,824</u>
	OPERATING COSTS	
33,119	Services	36,367
9,649	Management	9,673
26,637	Routine maintenance	50,917
-	Extraordinary repairs	-
<u>69,405</u>		<u>96,957</u>
8,890	OPERATING SURPLUS (DEFICIT)	(16,133)
14,130	Profit/(Loss) on revaluation of fixed asset investments	52,341
-	Profit/(Loss) on revaluation of property investments (note 2(ii))	25,000
36,462	Interest receivable and other income (note 10)	35,187
-	Interest payable and similar charges	-
<u>59,482</u>	Surplus on ordinary activities before taxation	<u>96,394</u>
-	Taxation on surplus on ordinary activities (note 12)	-
<u>59,482</u>	GROSS SURPLUS FOR THE YEAR	<u>96,394</u>
(8,948)	RELIEF IN NEED GRANTS & DONATIONS	(6,890)
<u>50,534</u>	NET SURPLUS FOR THE YEAR	<u>89,504</u>
	MOVEMENT ON RESERVES	
1,818,162	Balance brought forward	1,906,507
50,534	Net surplus for the year	89,504
-	Net transfers from/(to):	
-	Building Fund	-
<u>37,811</u>	Extraordinary maintenance reserve	<u>(11,755)</u>
<u>1,906,507</u>		<u>1,984,256</u>

All the activities of the Charity during the two years are continuing activities.

These accounts were approved by the Trustees on 7th June 2022.
and signed on their behalf by:

Chairman - P Allen 

Trustee - R Huggins 

THE POOR'S LAND CHARITY

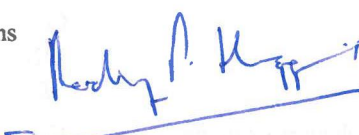
BALANCE SHEET AS AT 31ST DECEMBER 2021

2020 £		£	2021 £
	FIXED ASSETS		
1,101,198	Freehold housing properties (note 2)	1,126,198	
138,726	Property Improvements (note 2)	141,016	
<u>1,181,047</u>	Investments (note 3)	<u>1,308,953</u>	
2,420,971	TOTAL FIXED ASSETS & INVESTMENTS		2,576,167
	CURRENT ASSETS		
2,556	Debtors (note 4)	3,818	
<u>45,916</u>	Cash at bank and in hand	<u>47,931</u>	
48,472		51,749	
	CURRENT LIABILITIES		
<u>(27,278)</u>	Creditors - amounts falling due within one year (note 5)	<u>(20,290)</u>	
21,194	NET CURRENT ASSETS		31,459
-	PROVISIONS FOR LIABILITIES (note 6)		<u>(12,147)</u>
<u>2,442,165</u>	TOTAL ASSETS LESS LIABILITIES		<u>2,595,479</u>
	CAPITAL AND RESERVES		
535,658	DESIGNATED RESERVES (note 7)		611,223
<u>1,906,507</u>	REVENUE RESERVES (note 8)		<u>1,984,256</u>
<u>2,442,165</u>			<u>2,595,479</u>

These accounts were approved by the Trustees on
and signed on their behalf by:

7th June 2022.

Chairman - P Allen 

Trustee - R Huggins 

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011

A summary of the more important accounting policies is set out below:

The accounts have been prepared under the historical cost basis of accounting.

Turnover represents maintenance and heating charges receivable and storage rents received.

The properties are considered to have an estimated remaining useful economic life of more than 50 years and a high residual value because there is a policy and practice of regular maintenance and repair.

The annual and accumulated charges to depreciation are considered not to be material.

The extraordinary repairs reserve represent amounts set aside to meet the cost of future major repairs to the properties.

Component accounting was adopted for the first time in 2015 without retrospective adjustments.

2 FIXED ASSETS

Freehold housing properties comprise:-

(i) Cedar Place: 18 social housing units (14 flats and 4 bungalows) with 10 storage units, community room, laundry room and a guest room. The historic cost of the land and buildings is £701,198 and was funded in part by grants of £150,398 from Wokingham Borough Council.

(ii) 223 Loddon Bridge Road: An adjacent bungalow which was purchased in 2000 at a cost of £111,764 and is let at a commercial rental (see note 10 for details). The property was professionally valued at £425,000 at 12 January 2022.

From 2015 the charity separately identifies expenditure on improvements to the major components of its social housing properties. These improvements are depreciated on a straight line basis from the month following practical completion at the following annual rates:-

Bathrooms	5%
Boilers	6.67%
Kitchens	10%

In the year 2021 expenditure on improvements amounted to £14,249 (2020 £99,054) which resulted in a depreciation charge of £11,959 (2020 £7,174) arising from the cumulative expenditure to 31 December 2021.

3 INVESTMENTS

	Cost	Market	Cost	Market
	2020	value	2021	value
	£	£	£	£
National Association of Almshouses Common Investment Fund - 4109.259 Accumulation shares*	117,046	369,639	128,801	430,254
Charities Official Ethical Investment Fund 126852.49 Income Units	-	-	373,872	396,997
Charities Official Investment Fund 19,328.26 Income units	50,021	347,439	-	-
Charities Official Investment Fixed Interest Fund 95,028.13 Income units	125,000	134,740	125,000	126,216
National Association of Almshouses Common Investment Fund - 150,156.946 Income shares	107,144	125,561	107,144	136,868
COIF Charities Deposit account	37,649	37,649	37,649	37,649
National Association of Almshouses Common Investment Fund - 198,540.308 Income shares **	151,806	166,019	151,806	180,969
* Designated Extraordinary Maintenance fund	<u>588,666</u>	<u>1,181,047</u>	<u>924,272</u>	<u>1,308,953</u>
** Designated Building fund				

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

4 DEBTORS - amounts falling due within one year

Debtors include £319 (2020 - £511) in respect of arrears of residents maintenance and utility charges. The balance represents insurance, alarm line, valuation and maintenance prepayments.

5 CREDITORS - amounts falling due within one year

Creditors falling due within one year include £439 (2020 - £925) in respect of payments in advance of residents maintenance and utility charges. The balance represents other creditors and accruals.

6 PROVISIONS FOR LIABILITIES

	2020	2021
	£	£
Unbilled gas charges by SSE Energy Supply Ltd	-	12,147

7 DESIGNATED RESERVES

BUILDING FUND & EXTRAORDINARY MAINTENANCE

Balance at beginning of year	604,901	535,658
Transfer from/(to) Revenue Reserves		
Building Fund	-	-
Extraordinary Maintenance	(37,811)	11,755
Profit/(Loss) on investments revaluation		
Building Fund	(13,402)	14,950
Extraordinary Maintenance	(18,030)	48,860
Balance c/fwd at 31st December	<u>535,658</u>	<u>611,223</u>
comprising		
Building Fund	166,019	180,969
Extraordinary Maintenance	<u>369,639</u>	<u>430,254</u>

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

8	REVENUE RESERVES	2020 £	2021 £
	Balance at beginning of year	1,818,162	1,906,507
	Surplus for year	50,534	89,504
	Profit/(Loss) on investments revaluation to designated reserves	-	-
	Transfer to/from Designated Reserves	<u>37,811</u>	<u>(11,755)</u>
	Balance at end of year	<u><u>1,906,507</u></u>	<u><u>1,984,256</u></u>
9	OFFICERS' AND SENIOR EXECUTIVES' EMOLUMENTS		
	The only person receiving emoluments was the clerk to the trustees. The clerk's remuneration for the year to 31st December 2021 was £12,529.		
10	INTEREST RECEIVABLE AND OTHER INCOME	2020 £	2021 £
	Net income from 223 Loddon Bridge Road (see note 10)	9,328	8,892
	Interest and dividends on investments	26,742	25,431
	Other income	<u>392</u>	<u>864</u>
		<u><u>36,462</u></u>	<u><u>35,187</u></u>
11	INCOME FROM PROPERTY - 223 Loddon Bridge Road, Woodley	2020 £	2021 £
	Rental income	11,700	11,810
	Decorating & repairs	(1,108)	(1,641)
	Less agents commission and disbursements	<u>(1,264)</u>	<u>(1,277)</u>
		<u><u>9,328</u></u>	<u><u>8,892</u></u>
12	TAXATION		
	As a charity registered with the Inland Revenue no liability to taxation arises on income and capital gains.		
13	CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES		
	There were no contingent liabilities or capital commitments at 31st December 2021 (2020 - nil).		

THE POOR'S LAND CHARITY
MANAGEMENT DETAIL OF INCOME AND EXPENDITURE ACCOUNT
YEAR TO 31ST DECEMBER 2021

2020		2021
£		£
	EXPENDITURE	
	SERVICES	
8,109	Salaries	8,353
2,119	Property & Indemnity insurance	2,146
1,526	Water charges	3,593
204	Bank charges	154
<u>11,958</u>		<u>14,246</u>
9,388	Heating	8,053
1,448	Electricity	1,653
2,600	Cleaning	2,600
4,787	Garden	6,418
2,938	Communication care	3,397
<u>33,119</u>		<u>36,367</u>
	MANAGEMENT	
4,055	Secretarial	4,176
350	Almshouse Association subscription	350
1,010	Postage, stationery and clerk's expenses	455
2,258	Audit and accountancy	2,293
1,976	Sundries	2,399
<u>9,649</u>		<u>9,673</u>

WOODLEY SANDFORD AND CHARVIL CHARITABLE TRUST

England & Wales - Charity number 242574

Accounts

THE POORS LAND CHARITY
(WOODLEY SANDFORD & CHARVIL CHARITABLE TRUST)
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR TO 31st DECEMBER 2020

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2020

The Trustees:	<p>Mrs Pauline Allen (Chairman - 5 year term of office to 10th July 2021) - Co-opted Mr Rodney Huggins (Vice-Chairman - 5 year term of office to 10th January 2025) – Co-opted Mr Michael Mitchell (5 year term of office to 25th February 2024) – Co-opted Mrs Sonia Boyles (5 year term of office to 3rd October 2022) – Co-opted Mrs Jane Batts (5 year term of office to 26th February 2024) – Co-opted Mrs Shelagh Flower (4 year term of office to 31st May 2024) – Woodley Town Council Ms Jennifer Cheng (4 year term of office to 31st May 2024) – Woodley Town Council Mr David Mills (4 year term of office to 5th June 2022) – Woodley Town Council Mrs Beth Rowland (Term of office from 10th December 2019 to 5th June 2022) - Woodley Town Council Mrs Lauren McCann (4 year term of office to 8th May 2022) – Charvil Parish Council Mr Abdul Loyes (4 year term of office to 31st May 2023) – Wokingham Borough Council</p>
Clerk to the Trustees:	Mrs E M Fidler
Office Address:	4 Tiverton Close Woodley Reading RG5 3BE
Bankers:	Lloyds Bank Plc Bracknell Berkshire
Solicitors:	Nigel Hunt Thompson Leatherdale 61 London Street Reading RG1 4PS
Architect:	Christopher Tapp RIBA
Auditor and Accounting & Tax Advisers:	Edwin Smith 32 Queens Road Reading Berkshire
Charity Commission registration number:	242574
Regulator of Social Housing registration number:	ESA2366

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2020

Background

In its current form The Poor's Land Charity (Woodley, Sandford and Charvil Charitable Trust) was established on the 11th July, 1972 and previously was known as the Fuel Allotment Charity. Allotment land belonging to the Charity in Woodley was used for providing fuel which was allocated to those in need who were resident in the parishes of Woodley, Sandford and Charvil. In 1990 the Charity Commissioners approved a scheme for the regulation of the Charity.

In the 1970s the allotment land was sold and the proceeds used to purchase and develop a parcel of land and provide residential properties in Woodley. This site was called Cedar Place and situated in Loddon Bridge Road, Woodley. Fourteen flats and four bungalows were constructed from 1979 to 1993 to provide Almshouses for the poor. An adjacent bungalow was purchased in 2000 to facilitate the future development of Cedar Place.

Objectives

The governing scheme empowered the Trustees to relieve hardship by:-

- (a) Housing persons in need in purpose built accommodation (Almshouses).
The occupiers were drawn from within the parishes of Woodley, Sandford and Charvil.
- (b) Making donations in kind to residents of Woodley, Sandford and Charvil and adjacent parishes as "Relief in Need".
- (c) Applying income for the general benefit of residents of Woodley, Sandford and Charvil and adjacent parishes.

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The Poor's Land Charity was served by eleven Trustees during the year, of whom five were co-opted and six were nominated appointments.

At a meeting held on 22 January, 2020 Mrs Pauline Allen was re-appointed as Chairman and Mr. Rodney Huggins re-appointed as Vice Chairman. Mr. David Fidler agreed to continue as Treasurer in a non-Trustee position. Mrs. Allen continued as the representative of the Earley Day Centre. Mr Rodney Huggins agreed to renew his appointment for another five years to 10th January 2025.

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THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2020

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In total there are eighteen Almshouse units, consisting of fourteen flats and four bungalows administered by the Charity. All residents had originally been appointed by the Trustees from the parishes of Woodley, Sandford and Charvil or had been nominated by Wokingham Borough Council as appropriate. There was one vacant unit at 31 December 2020.

Maintenance Charges were increased from 1st March 2020 in line with statutory requirements applicable to registered housing providers and an equalisation policy introduced in 2015.

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In addition to managing the Almshouses the Trustees considered applications for Relief in Need. Thirteen requests were received by the Trustees in 2020 and a total of £7,448 was paid out for relief in need including £1,250 to local organisations. Typically requests to help young families were for 'white' goods, beds and flooring. The Trustees also made three donations totalling £1,500 to local organisations to support their efforts in tackling the impact of Covid19. A pledge of £600 has been carried forward to 2021 in respect of a contribution to the cost of a wheelchair.

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Following numerous problems with the heating and hot water system the Trustees agreed to replace the existing boilers, water cylinders and descaling units. The work was completed by the autumn at a cost of £84,053. Further work to connect immersion heaters in all flats and replace outdated electricity consumer units in nine flats was completed at a cost of £7,884. Other development activities in the year :-

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THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2020

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- The rear lawn was extended by clearing scrub and removing an old shed.
- A survey of resident's interest in broadband was completed.

Financial Review

The financial results for the year show a Housing surplus of £8,891 and an overall surplus of £50,534. Managed investment funds decreased in value in the year by £55,113 primarily due to the withdrawal of £39,566 to part finance the cost of the improvements to the heating and hot water system.

Reserves Policy

The Trustees were aware that the Charity must balance the need to build sufficient reserves to maintain financial stability with meeting the costs of delivering its charitable objectives. The target was to retain sufficient liquid funds to meet three months' revenue expenditure, which the Trustees believed would enable the Charity to continue to operate should there be any unexpected interruptions to regular funding. At 31st December 2020, net current assets were £21,194 (2019: £38,859) in line with the target.



PAULINE ALLEN
Chairman of the Trustees

Dated: 22nd May 2021

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

We have audited the financial statements of The Poor's Land Charity for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2020, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Edwin Smith
Chartered Accountants and Statutory Auditor
32 Queens Road
Reading
Berkshire
RG1 4AU
Date 25/5/2021



Edwin Smith is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE POOR'S LAND CHARITY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2020

2019 £		2020 £
	TURNOVER	
62,762	Gross maintenance charges receivable	66,125
<u>583</u>	Less: Voids	<u>1,965</u>
62,179	Net maintenance charges	64,160
14,305	Utility charges receivable	13,855
<u>310</u>	Storage unit rents received	<u>280</u>
<u>76,794</u>		<u>78,295</u>
	OPERATING COSTS	
33,665	Services	33,119
8,573	Management	9,649
33,840	Routine maintenance	26,637
-	Extraordinary repairs	-
<u>76,078</u>		<u>69,405</u>
716	OPERATING SURPLUS	8,890
69,815	Profit/(Loss) on revaluation of fixed asset investments	14,130
-	Profit/(Loss) on revaluation of property investments (note 2(ii))	-
35,517	Interest receivable and other income (note 9)	36,462
<u>-</u>	Interest payable and similar charges	<u>-</u>
106,048	Surplus on ordinary activities before taxation	59,482
<u>-</u>	Taxation on surplus on ordinary activities (note 11)	<u>-</u>
106,048	GROSS SURPLUS FOR THE YEAR	59,482
<u>(6,233)</u>	RELIEF IN NEED GRANTS & DONATIONS	<u>(8,948)</u>
<u>99,815</u>	NET SURPLUS FOR THE YEAR	<u>50,534</u>
	MOVEMENT ON RESERVES	
1,728,922	Balance brought forward	1,818,162
99,815	Net surplus for the year	50,534
-	Net transfers from/(to):	-
<u>(10,575)</u>	Building Fund	<u>-</u>
1,818,162	Extraordinary maintenance reserve	<u>37,811</u>
		<u>1,906,507</u>

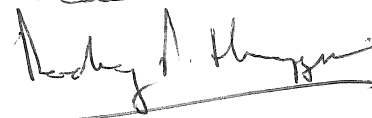
All the activities of the Charity during the two years are continuing activities.

These accounts were approved by the Trustees on 22/5/2021
and signed on their behalf by:

Chairman - P Allen



Trustee - R Huggins



THE POOR'S LAND CHARITY
BALANCE SHEET AS AT 31ST DECEMBER 2020

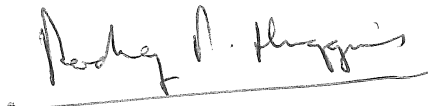
2019		2020
£		£
	FIXED ASSETS	
1,101,198	Freehold housing properties at cost (note 2)	1,101,198
46,846	Property Improvements (note 2)	138,726
<u>1,236,160</u>	Investments (note 3)	<u>1,181,047</u>
2,384,204	TOTAL FIXED ASSETS & INVESTMENTS	<u>2,420,971</u>
	CURRENT ASSETS	
1,450	Debtors (note 4)	2,556
<u>52,407</u>	Cash at bank and in hand	<u>45,916</u>
53,857		48,472
	CURRENT LIABILITIES	
<u>(14,998)</u>	Creditors - amounts falling due within one year (note 5)	<u>(27,278)</u>
38,859	NET CURRENT ASSETS	<u>21,194</u>
<u>2,423,063</u>	TOTAL ASSETS LESS CURRENT LIABILITIES	<u>2,442,165</u>
	CAPITAL AND RESERVES	
604,901	DESIGNATED RESERVES (note 6)	535,658
<u>1,818,162</u>	REVENUE RESERVES (note 7)	<u>1,906,507</u>
<u>2,423,063</u>		<u>2,442,165</u>

These accounts were approved by the Trustees on
and signed on their behalf by:

Chairman - P Allen



Trustee - R Huggins



22nd May, 2021

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2020

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011

A summary of the more important accounting policies is set out below:

The accounts have been prepared under the historical cost basis of accounting.
Turnover represents maintenance and heating charges receivable and storage rents received.
The properties are considered to have an estimated remaining useful economic life of more than 50 years and a high residual value because there is a policy and practice of regular maintenance and repair.
The annual and accumulated charges to depreciation are considered not to be material.
The extraordinary repairs reserve represent amounts set aside to meet the cost of future major repairs to the properties.
Component accounting was adopted for the first time in 2015 without retrospective adjustments.

2 FIXED ASSETS

Freehold housing properties comprise:-

- (i) Cedar Place: 18 social housing units (14 flats and 4 bungalows) with 10 storage units, community room, laundry room and a guest room. The historic cost of the land and buildings is £701,198 and was funded in part by grants of £150,398 from Wokingham Borough Council.
(ii) 223 Loddon Bridge Road: An adjacent bungalow which was purchased in 2000 at a cost of £111,764 and is let at a commercial rental (see note 10 for details). The property was professionally valued at £400,000 at 17 February 2017.

From 2015 the charity separately identifies expenditure on improvements to the major components of its social housing properties. These improvements are depreciated on a straight line basis from the month following practical completion at the following annual rates:-

Bathrooms	5%
Boilers	6.67%
Kitchens	10%

In the year 2020 expenditure on improvements amounted to £99,054 (2019 £15,454) which resulted in a depreciation charge of £7,174 (2019 £3,730) arising from the cumulative expenditure to 31 December 2020.

3 INVESTMENTS

	Cost	Market	Cost	Market
	2019	value	2020	value
	£	£	£	£
National Association of Almshouses Common Investment Fund - 3995.421 Accumulation shares*	125,111	414,307	117,046	369,639
National Association of Almshouses Common Investment Fund - Income shares*	9,981	11,173	-	-
Charities Official Investment Fund 19,328.26 Income units	50,021	327,202	50,021	347,439
Charities Official Investment Fixed Interest Fund 95,028.13 Income units	125,000	130,711	125,000	134,740
National Association of Almshouses Common Investment Fund - 150,156.946 Income shares	107,144	135,697	107,144	125,561
COIF Charities Deposit account	37,649	37,649	37,649	37,649
National Association of Almshouses Common Investment Fund - 198,540.308 Income shares **	151,806	179,421	151,806	166,019
	<u>606,712</u>	<u>1,236,160</u>	<u>588,666</u>	<u>1,181,047</u>
* Designated Extraordinary Maintenance fund				
** Designated Building fund				

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2020

4 DEBTORS - amounts falling due within one year

Debtors include £511 (2019 - £381) in respect of arrears of residents maintenance payments and utility charges. The balance represents insurance and alarm line maintenance prepayments.

5 CREDITORS - amounts falling due within one year

Creditors include £925 (2019 - £744) in respect of payments in advance of residents maintenance payments and utility charges. The balance represents other creditors and accruals.

6 DESIGNATED RESERVES	2019 £	2020 £
BUILDING FUND & EXTRAORDINARY MAINTENANCE		
Balance at beginning of year	509,081	604,901
Transfer from/(to) Revenue Reserves		
Building Fund	-	-
Extraordinary Maintenance	10,575	(37,811)
Profit/(Loss) on investments revaluation		
Building Fund	21,383	(13,402)
Extraordinary Maintenance	63,862	(18,030)
Balance c/fwd at 31st December	<u>604,901</u>	<u>535,658</u>
comprising Building Fund	179,421	166,019
Extraordinary Maintenance	<u>425,480</u>	<u>369,639</u>

7 REVENUE RESERVES	2019 £	2020 £
Balance at beginning of year	1,728,922	1,818,162
Surplus for year	99,815	50,534
Profit/(Loss) on investments revaluation to designated reserves	-	-
Transfer to/from Designated Reserves	(10,575)	37,811
Balance at end of year	<u>1,818,162</u>	<u>1,906,507</u>

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2020

8 OFFICERS' AND SENIOR EXECUTIVES' EMOLUMENTS

The only person receiving emoluments was the clerk to the trustees. The clerk's remuneration for the year to 31st December 2020 was £12,164.

9 INTEREST RECEIVABLE AND OTHER INCOME	2019	2020
	£	£
Net income from 223 Loddon Bridge Road (see note 10)	7,628	9,328
Interest and dividends on investments	26,945	26,742
Other income	944	392
	<u>35,517</u>	<u>36,462</u>

10 INCOME FROM PROPERTY - 223 Loddon Bridge Road, Woodley	2019	2020
	£	£
Rental income	11,700	11,700
Decorating & repairs	(2,808)	(1,108)
Valuation fee	-	-
Less agents commission and disbursements	(1,264)	(1,264)
	<u>7,628</u>	<u>9,328</u>

11 TAXATION

As a charity registered with the Inland Revenue no liability to taxation arises on income and capital gains.

12 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no contingent liabilities or capital commitments at 31st December 2020 (2019 - nil).

THE POOR'S LAND CHARITY
MANAGEMENT DETAIL OF INCOME AND EXPENDITURE ACCOUNT
YEAR TO 31ST DECEMBER 2020

2019 £		2020 £
	EXPENDITURE	
	SERVICES	
7,864	Salaries	8,109
2,049	Property & Indemnity insurance	2,119
3,147	Water charges	1,526
<u>255</u>	Bank charges	<u>204</u>
13,315		11,958
9,067	Heating	9,388
1,465	Electricity	1,448
2,200	Cleaning	2,600
5,536	Garden	4,787
<u>2,082</u>	Communication care	<u>2,938</u>
<u>33,665</u>		<u>33,119</u>
	MANAGEMENT	
3,932	Secretarial	4,055
350	Almshouse Association subscription	350
375	Postage, stationery and clerk's expenses	1,010
2,020	Audit and accountancy	2,258
1,663	Sundries	1,976
185	Indemnity insurance	-
<u>48</u>	Depreciation of equipment and furniture	<u>-</u>
<u>8,573</u>		<u>9,649</u>

THE POORS LAND CHARITY
(WOODLEY SANDFORD & CHARVIL CHARITABLE TRUST)
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR TO 31st DECEMBER 2020

THE POORS' LAND CHARITY

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Chairman of the Trustees

Dated: 22nd May 2021

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

We have audited the financial statements of The Poor's Land Charity for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2020, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Edwin Smith
Chartered Accountants and Statutory Auditor
32 Queens Road
Reading
Berkshire
RG1 4AU
Date 25/5/2021



Edwin Smith is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE POOR'S LAND CHARITY


INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2020

2019 £		2020 £
	TURNOVER	
62,762	Gross maintenance charges receivable	66,125
<u>583</u>	Less: Voids	<u>1,965</u>
62,179	Net maintenance charges	64,160
14,305	Utility charges receivable	13,855
<u>310</u>	Storage unit rents received	<u>280</u>
<u>76,794</u>		<u>78,295</u>
	OPERATING COSTS	
33,665	Services	33,119
8,573	Management	9,649
33,840	Routine maintenance	26,637
-	Extraordinary repairs	-
<u>76,078</u>		<u>69,405</u>
716	OPERATING SURPLUS	8,890
69,815	Profit/(Loss) on revaluation of fixed asset investments	14,130
-	Profit/(Loss) on revaluation of property investments (note 2(ii))	-
35,517	Interest receivable and other income (note 9)	36,462
<u>-</u>	Interest payable and similar charges	<u>-</u>
106,048	Surplus on ordinary activities before taxation	59,482
<u>-</u>	Taxation on surplus on ordinary activities (note 11)	<u>-</u>
106,048	GROSS SURPLUS FOR THE YEAR	59,482
<u>(6,233)</u>	RELIEF IN NEED GRANTS & DONATIONS	<u>(8,948)</u>
<u>99,815</u>	NET SURPLUS FOR THE YEAR	<u>50,534</u>
	MOVEMENT ON RESERVES	
1,728,922	Balance brought forward	1,818,162
99,815	Net surplus for the year	50,534
-	Net transfers from/(to):	-
<u>(10,575)</u>	Building Fund	<u>-</u>
1,818,162	Extraordinary maintenance reserve	<u>37,811</u>
		<u>1,906,507</u>

All the activities of the Charity during the two years are continuing activities.

These accounts were approved by the Trustees on 22/5/2021
and signed on their behalf by:

Chairman - P Allen 

Trustee - R Huggins 

THE POOR'S LAND CHARITY
BALANCE SHEET AS AT 31ST DECEMBER 2020

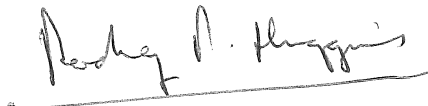
2019		2020
£		£
	FIXED ASSETS	
1,101,198	Freehold housing properties at cost (note 2)	1,101,198
46,846	Property Improvements (note 2)	138,726
<u>1,236,160</u>	Investments (note 3)	<u>1,181,047</u>
2,384,204	TOTAL FIXED ASSETS & INVESTMENTS	<u>2,420,971</u>
	CURRENT ASSETS	
1,450	Debtors (note 4)	2,556
<u>52,407</u>	Cash at bank and in hand	<u>45,916</u>
53,857		48,472
	CURRENT LIABILITIES	
<u>(14,998)</u>	Creditors - amounts falling due within one year (note 5)	<u>(27,278)</u>
38,859	NET CURRENT ASSETS	<u>21,194</u>
<u>2,423,063</u>	TOTAL ASSETS LESS CURRENT LIABILITIES	<u>2,442,165</u>
	CAPITAL AND RESERVES	
604,901	DESIGNATED RESERVES (note 6)	535,658
<u>1,818,162</u>	REVENUE RESERVES (note 7)	<u>1,906,507</u>
<u>2,423,063</u>		<u>2,442,165</u>

These accounts were approved by the Trustees on
and signed on their behalf by:

Chairman - P Allen



Trustee - R Huggins



22nd May, 2021

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2020

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011

A summary of the more important accounting policies is set out below:

The accounts have been prepared under the historical cost basis of accounting. Turnover represents maintenance and heating charges receivable and storage rents received. The properties are considered to have an estimated remaining useful economic life of more than 50 years and a high residual value because there is a policy and practice of regular maintenance and repair. The annual and accumulated charges to depreciation are considered not to be material. The extraordinary repairs reserve represent amounts set aside to meet the cost of future major repairs to the properties. Component accounting was adopted for the first time in 2015 without retrospective adjustments.

2 FIXED ASSETS

Freehold housing properties comprise:-

- (i) Cedar Place: 18 social housing units (14 flats and 4 bungalows) with 10 storage units, community room, laundry room and a guest room. The historic cost of the land and buildings is £701,198 and was funded in part by grants of £150,398 from Wokingham Borough Council.
- (ii) 223 Loddon Bridge Road: An adjacent bungalow which was purchased in 2000 at a cost of £111,764 and is let at a commercial rental (see note 10 for details). The property was professionally valued at £400,000 at 17 February 2017.

From 2015 the charity separately identifies expenditure on improvements to the major components of its social housing properties. These improvements are depreciated on a straight line basis from the month following practical completion at the following annual rates:-

Bathrooms	5%
Boilers	6.67%
Kitchens	10%

In the year 2020 expenditure on improvements amounted to £99,054 (2019 £15,454) which resulted in a depreciation charge of £7,174 (2019 £3,730) arising from the cumulative expenditure to 31 December 2020.

3 INVESTMENTS

	Cost	Market	Cost	Market
	2019	value	2020	value
	£	£	£	£
National Association of Almshouses Common Investment Fund - 3995.421 Accumulation shares*	125,111	414,307	117,046	369,639
National Association of Almshouses Common Investment Fund - Income shares*	9,981	11,173	-	-
Charities Official Investment Fund 19,328.26 Income units	50,021	327,202	50,021	347,439
Charities Official Investment Fixed Interest Fund 95,028.13 Income units	125,000	130,711	125,000	134,740
National Association of Almshouses Common Investment Fund - 150,156.946 Income shares	107,144	135,697	107,144	125,561
COIF Charities Deposit account	37,649	37,649	37,649	37,649
National Association of Almshouses Common Investment Fund - 198,540.308 Income shares **	151,806	179,421	151,806	166,019
	<u>606,712</u>	<u>1,236,160</u>	<u>588,666</u>	<u>1,181,047</u>
* Designated Extraordinary Maintenance fund				
** Designated Building fund				

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2020

4 DEBTORS - amounts falling due within one year

Debtors include £511 (2019 - £381) in respect of arrears of residents maintenance payments and utility charges. The balance represents insurance and alarm line maintenance prepayments.

5 CREDITORS - amounts falling due within one year

Creditors include £925 (2019 - £744) in respect of payments in advance of residents maintenance payments and utility charges. The balance represents other creditors and accruals.

6 DESIGNATED RESERVES	2019	2020
	£	£
BUILDING FUND & EXTRAORDINARY MAINTENANCE		
Balance at beginning of year	509,081	604,901
Transfer from/(to) Revenue Reserves		
Building Fund	-	-
Extraordinary Maintenance	10,575	(37,811)
Profit/(Loss) on investments revaluation		
Building Fund	21,383	(13,402)
Extraordinary Maintenance	63,862	(18,030)
Balance c/fwd at 31st December	<u>604,901</u>	<u>535,658</u>
comprising Building Fund	179,421	166,019
Extraordinary Maintenance	<u>425,480</u>	<u>369,639</u>

7 REVENUE RESERVES	2019	2020
	£	£
Balance at beginning of year	1,728,922	1,818,162
Surplus for year	99,815	50,534
Profit/(Loss) on investments revaluation to designated reserves	-	-
Transfer to/from Designated Reserves	<u>(10,575)</u>	<u>37,811</u>
Balance at end of year	<u>1,818,162</u>	<u>1,906,507</u>

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2020

8 OFFICERS' AND SENIOR EXECUTIVES' EMOLUMENTS

The only person receiving emoluments was the clerk to the trustees. The clerk's remuneration for the year to 31st December 2020 was £12,164.

9 INTEREST RECEIVABLE AND OTHER INCOME	2019	2020
	£	£
Net income from 223 Loddon Bridge Road (see note 10)	7,628	9,328
Interest and dividends on investments	26,945	26,742
Other income	944	392
	<u>35,517</u>	<u>36,462</u>

10 INCOME FROM PROPERTY - 223 Loddon Bridge Road, Woodley	2019	2020
	£	£
Rental income	11,700	11,700
Decorating & repairs	(2,808)	(1,108)
Valuation fee	-	-
Less agents commission and disbursements	(1,264)	(1,264)
	<u>7,628</u>	<u>9,328</u>

11 TAXATION

As a charity registered with the Inland Revenue no liability to taxation arises on income and capital gains.

12 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no contingent liabilities or capital commitments at 31st December 2020 (2019 - nil).

THE POOR'S LAND CHARITY
MANAGEMENT DETAIL OF INCOME AND EXPENDITURE ACCOUNT
YEAR TO 31ST DECEMBER 2020

2019 £		2020 £
	EXPENDITURE	
	SERVICES	
7,864	Salaries	8,109
2,049	Property & Indemnity insurance	2,119
3,147	Water charges	1,526
<u>255</u>	Bank charges	<u>204</u>
13,315		11,958
9,067	Heating	9,388
1,465	Electricity	1,448
2,200	Cleaning	2,600
5,536	Garden	4,787
<u>2,082</u>	Communication care	<u>2,938</u>
<u>33,665</u>		<u>33,119</u>
	MANAGEMENT	
3,932	Secretarial	4,055
350	Almshouse Association subscription	350
375	Postage, stationery and clerk's expenses	1,010
2,020	Audit and accountancy	2,258
1,663	Sundries	1,976
185	Indemnity insurance	-
<u>48</u>	Depreciation of equipment and furniture	<u>-</u>
<u>8,573</u>		<u>9,649</u>

N958PN

25 May 2021

The Trustees,
The Poor's Land Charity,
Chestnut House,
4 Tiverton Close,
Woodley, Reading,
RG5 3BE.

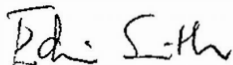
Dear Sirs,

The Poor's Land Charity

We have completed the audit of the above Charity for the year to the 31 December 2020 and have considered whether there were any comments or recommendations that we wish to make to you as a result of our audit. There are no such comments or recommendations that we wish to make this year.

You will appreciate that the main purpose of our audit is to form an opinion on the accounts as a whole and we cannot guarantee, therefore, that our audit has brought to light all the weaknesses that there may be in the Charity's accounting procedures that a specific investigation might have uncovered.

Yours faithfully,



EDWIN SMITH.

Direct line 0118 957 7457